

Thatcher, In Memoirs, Writes Off Mitterrand

The French President Was 'Schizophrenic' On Unified Germany

By John Darnton

LONDON — Worried that a reunified Germany would dominate Europe...

But the plan, which she said had evolved from three private meetings...

"He made the wrong decision for France," she says baldly.

Lady Thatcher's memoirs, "The Downing Street Years," go on sale Monday.

The book begins when she visited the queen in May 1979, anxious about details of protocol in forming a Conservative Party government...

In between — during the years in which she is convinced she changed the course of British history by facing down the unions, fighting the Falklands conflict and forcing a Conservative agenda past left-winged ministers and a howling Labor opposition — she sprinkles observations about politics and world leaders.

Much of her tale is saved for members of her own cabinet, who drove her to resign when one by one she called them in to canvass their views on her chances of winning a leadership struggle.

Among those who hesitated to back her, she notes, was the current prime minister, John Major. Nevertheless, she pretended to overlook his faint-heartedness and supported him to become her successor once it was clear she could not win.

Many men in politics, she concludes, are vain and indecisive — "precisely those characteristics which they attribute to women."

She dealt with three American presidents. Jimmy Carter, we are told, was likable but had a loose grip on economics and "no large vision of America's future."

Ronald Reagan was a paragon of virtues — warm, charming, unaffected and, like herself, high-minded.

George Bush was "easy to get on with" but became "exasperated" by her habit of dominating the conversation.

The Bush presidency, seeing Germany

See THATCHER, Page 4

Delors Warns France Against Trade Hysteria

By Barry James

PARIS — Jacques Delors, president of the EC Commission, said Sunday that France was getting hysterical over the GATT trade issue...

Mr. Delors warned that France may face a boycott of its goods if it prevents a successful conclusion of the world trade talks...

But Prime Minister Edouard Balladur vowed Sunday night that France would not sign a General Agreement on Tariffs and Trade agreement unless other countries, notably the United States, conceded to its demands on agriculture and cultural products...

"If nothing changes, if everything stays as it is today, then it is clear that France will not approve this accord," Mr. Balladur said in a television interview.

Mr. Balladur received strong support from President Francois Mitterrand, who, at a summit conference of French-speaking nations in Mauritius, made it plain that he would oppose an agreement that allowed the United States to saturate European movie and television screens with Hollywood products.

The GATT agreement would liberalize world trade but notably limit the amount of subsidized cereal exports that French farmers could sell abroad.

The United States has publicly stated that there can be no going back on the Blair House agreement.

Mr. Delors said that if the current GATT Uruguay Round did not succeed, the world would lapse into wide-scale protectionism.

"I am certain that if there is a failure, protectionism will return."

See GATT, Page 4

Dole Challenges Clinton Power to Send Troops

By Thomas L. Friedman

WASHINGTON — The Senate minority leader, Bob Dole, said Sunday that he would introduce legislation to block President Bill Clinton from committing forces for use in Haiti...

Mr. Dole said that it was not worth a single American life to restore the deposed Haitian president, the Reverend Jean-Bertrand Aristide, to power and that the American people wanted more restraint on the use of U.S. troops abroad.

Administration officials responded that they would fight the move by the Kansas Republican on both legal and foreign policy grounds. Legally, officials said, it would constitute an infringement on the right of the president to make foreign policy.

"First the Republicans said Clinton can't be trusted to use force, and now they say, 'Hey, he is using force, people might get hurt, we better stop him,'" a senior Clinton aide said.

Not only will they resist having their hands tied on Haiti, administration officials said, but they are reviewing all of their options on how to respond to the Haitian crisis and have not ruled out some sort of military effort to forcibly restore Father Aristide to power with the help of other members of the Organization of American States.

A senior official said: "We are, in fact, reviewing all our options and, depending where events go, we have not precluded any for the future," including "a forcible restoration of Aristide."

Administration officials said they viewed the Dole announcement as part of a competition among Republican presidential contenders to draw attention to themselves by outbidding each other in discrediting the Clinton foreign policy.

Whatever its real motivation, the move by Mr. Dole only underscores the political price that the Clinton administration is beginning to pay for the policy mishaps in Somalia and Haiti, touching off a flood of efforts by a previously passive Congress to assert itself on foreign policy and challenge the administration in areas where it had enjoyed a relatively free hand.

Democrat, Congress has decided that we'd better be more involved," said Mr. Dole, speaking on a CBS-TV news program.

He notified the president of his intentions only a few minutes before announcing them on the show. It is too early to tell how much congressional backing he has.

"I just talked to the president about 25 minutes ago by telephone and indicated that I want to cooperate with the administration where I can," said Mr. Dole, who had worked with the administration to block congressional efforts to force a pullout from Somalia.

See FORCE, Page 4



Haitians struggling Sunday to board a bus headed out of Port-au-Prince. Panic has gripped the city, where it is feared violence will erupt. Economic sanctions are to resume Monday.

Clinton & Co. Takes Its Knocks From Hard Foreign Policy Lessons

By Ann Devroy and R. Jeffrey Smith

WASHINGTON — Most of President Bill Clinton's key national security advisers were on a telephone conference call working out a defense of the administration's ill-fated policy in Somalia.

United States was still pursuing the Somali clan leader Mohammed Farrah Aidid or had called off the chase, was working with the United Nations or against it, was pursuing the goal of nation-building or dropping it.

A war with Washington enmeshes the chief U.N. peacekeeper, Boutros Boutros Ghali, Page 5

the way foreign policy has been made and executed, raising public, congressional and international doubts about the president and his national security team.

Since late September, a series of opinion polls have shown sharply declining public approval and confidence in the president's foreign policy performance.

In an interview with The Washington Post on Friday, Mr. Clinton pointed to what he and many others consider his successes: the backing of President Boris N. Yeltsin through crises in Russia and the current calm there; the aggressive promotion of U.S. economic interests abroad; the efforts to control nuclear proliferation; and his efforts on behalf of international trade accords such as the North American Free Trade Agreement.

But while agreeing that Mr. Clinton faces a more difficult world than most recent presidents, critics and officials in his own administration, in Congress and in academia said in interviews that the president has made his own job harder.

Mr. Clinton is accused by many outsiders of leaving too much of the policymaking to a national security team that has yet to show significant strength, of failing to use his premier platform to engage the public and Congress fully in what America was doing in Somalia and elsewhere, and of failing to think through the implications of making public promises he cannot or will not keep.

Some Democrats charge he has opened the

See POLICY, Page 4

Foreign Bottom-Liners Trip Up in China

By Lena H. Sun

HEXINZHUANG, China — For the peasants who farmed the cabbage fields here, the opening of a South Korean-owned shoe factory in their midst was supposed to be a chance for decent jobs and high wages.

Workers at the Hanbec Shoe Co. Ltd. on the outskirts of the northeastern city of Tianjin went on strike for three days in late February. Several hundred went on strike again in June, making the incidents among the largest reported protests in a nation where strikes are almost unknown.

The tensions at the factory, since settled, are a microcosm of a growing problem facing Chinese workers and foreign investors. The capitalist bottom-line mentality of early foreign companies often clashes with Chinese who have

owned factories, the South Koreans provided no housing, no medical benefits and no job guarantees.

Further, the South Koreans are accused of mistreating the Chinese. Last year, three South Korean managers reportedly demanded that three Chinese women, accused of working too slowly, hold their hands around their heads and kneel in a row. When the women refused, the South Koreans kicked them until they were on their knees.

The 1992 kneeling incident prompted factory management to send the three South Koreans involved back to Seoul.

See CHINA, Page 2

Scientists, Hollywood's Villains du Jour

By Gina Kolata

NEW YORK — "The Fugitive" is one of the year's biggest hit movies, drawing rave reviews and, more important, crowds week after week.

Scientists, who not only creates dinosaurs but tries to make the species incapable of reproducing — and fails.

Last spring the movie "Lorenzo's Oil" chronicled a family whose child had a deadly and untreatable disease. The parents, who discovered a cure, had to fight scientists who were more interested in their own glory than in helping a desperately ill patient.

Sound like a trend? Why are drug companies, geneticists and other medical scientists — wonder-workers of yesterday — now the villains?

Some scientists, historians and observers of the popular culture say that with health-care reform a dominant theme of life in this country, Americans, and the moviemaking industry that caters to them, have become sensi-

tized to such issues as overpriced drugs and ethics in the medical community.

They add that the Human Genome Project, a huge federal program to map every human gene, and the first attempts at gene therapy remind the public that scientists are on the threshold of manipulating humanity.

"It's perfectly credible, after the '80s, to think that money really does motivate people a lot," said George Annas, a professor in health law at Boston University.

1990 factos, these experts say, scientists, See VILLAINS, Page 2

U.S. Refuses To Rule Out Intervention Against Haiti

UN Delegate Affirms Protection of Americans 'Foremost in Our Minds'

By Dana Priest

WASHINGTON — The chief U.S. delegate to the United Nations said Sunday that the Clinton administration had "not ruled out" a unilateral use of force in Haiti, where chaotic conditions prevail as that nation's senior military leader resists an agreement to return the deposed president to power.

"We have not ruled out anything," the U.S. delegate, Madeleine K. Albright, said on an NBC News program. "We are watching the situation very carefully. We are very concerned about the Americans in Haiti, and we are concerned about restoring democracy to Haiti."

As U.S. warships took up positions off Haiti in preparation for enforcing a UN trade embargo, the Haitian Army commander, Lieutenant General Royal Cédras, said in an interview with CNN on Sunday that "there is no threat against any American on Haitian soil."

General Cédras, who was to have retired Friday but has refused to step aside, said the United Nations-brokered agreement, "appears to be at a dead end." The accord calls for the military to step aside and for the return of the president, the Reverend Jean-Bertrand Aristide, on Oct. 30.

Diplomats and government officials in Haiti described the situation in the capital, Port-au-Prince, over the weekend as near anarchy, as six U.S. warships patrolled offshore to enforce an embargo that will be reimposed Monday by the United Nations.

Hundreds of foreigners fled Haiti on Sunday, Reuters reported. The country's international airport was jammed with U.S. and Canadian citizens who were urged to leave or take security precautions before the expected international showdown.

Heavy gunfire was heard throughout the night in some neighborhoods of Port-au-Prince. Fear was rising as those opposed to the return of Father Aristide announced that they would shut down the city on Monday. Many Haitians remained inside their homes Sunday, fearful of the civilian gunmen who last week assassinated Haiti's justice minister, threatened American diplomats, terrorized parliament and ordered all "white foreigners" to leave the country.

Twenty U.S. Marines arrived to bolster security at the U.S. Embassy in Port-au-Prince, and 100 members of a joint human rights monitoring group of the Organization of American States and the UN left for safety reasons.

About 1,000 Americans and 9,000 people of dual nationality live in the country. "Our mission in Haiti is to protect those American citizens," Mrs. Albright said.

President George Bush cited the protection of Americans in Iraq when he ordered U.S. planes to attack Baghdad in 1991 and when

See HAITI, Page 4

Kiosk

Blast Shakes Besieged Indian Shrine

SRINAGAR, India (AFP) — A huge explosion rocked the Hazratbal shrine, where about 100 Muslims have been holding out against an Indian Army siege, residents and officials said Sunday.

An army spokesman denied that the shrine had been attacked. "The army is not going to storm it," he said.

Business/Finance

Newhouse interests and Cox Enterprises joined QVC's bid for Paramount. Page 11. China's stock market came of age as Beijing allowed a hostile corporate raid. Page 12.

Rating the World's Best Restaurants: HONG KONG

Beginning with Hong Kong, the NYT's restaurant critic, Patricia Wells, has set out on an ambitious journey to rate the world's top restaurants. Her monthly reports, each from a different country and starting today, will culminate in a list of the Top 10 tables. A companion report from each region focuses on more casual and affordable restaurants to give readers a wide range of choices for fine dining around the globe. Page 9.



Italy Holds Intelligence Agent for Subversion

ROME — Italy's scandal-hit secret services were at the center of another storm Sunday with the arrest of an agent after the discovery of an unexploded bomb on a passenger train last month.

Augusto Citanna, 46, section chief of the SISDE civilian intelligence service in Genoa, was arrested Saturday on charges of subversion and transporting explosives.

Davide Montuoro, 28, and Ciro Moglie, 42, two suspected members of the Carorra, the Neapolitan branch of the Sicilian Mafia, were arrested in the same case.

In September, the police found a fuseless bomb in a Palermo-Turin overnight train after the SISDE had received a tip.

Italian leaders called the find a major victory against organized crime.

But investigators now suspect that those who orchestrated and planted the train bomb never intended it to explode.

They are suspected of using the episode as an attempt to deflect attention from investigations of the secret services and to claim credit for the discovery of the bomb.

Prosecutors are investigating the alleged deposit in the Vatican bank of treasury bills connected to Italy's corruption scandal, The Associated Press reported.

The Vatican vowed to cooperate with investigators.

According to the reports, Milan prosecutors have sent a request regarding tens of billions of lire's worth of treasury bills that they suspect of being deposited in the Institute of Religious Works, informally known as the Vatican bank.

The reports variously put the amount at 70 billion lire (\$44 million) to 90 billion lire. Prosecutors want to know who deposited the bills, whether they were converted into cash, and if so who got the money, papers said.

An intermediary in the kickbacks provided the bills' serial numbers, and the Bank of Italy revealed that a chunk ended up in the Vatican bank, the Turin daily La Stampa said.

The money was said to be for kickbacks to politicians and managers, allegedly for Enimont, a short-lived joint venture between the privately owned Montedison chemical company and the state energy conglomerate ENI.



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Sarajevo residents taking advantage of a hill in shelling Sunday to clean up the city. Shelling Saturday killed at least seven people. Richard Linn/The Associated Press

Croatia Sets POW Swap With Bosnia

Agence France-Press MEDJUGORJE, Bosnia-Herzegovina — About 1,240 Muslim and Croatian prisoners of war are to be exchanged Tuesday and Wednesday, Foreign Minister Mate Granic of Croatia said here Sunday.

The swap, involving 750 Muslim and 490 Croatian prisoners, results from an agreement reached by President Franjo Tudjman of Croatia and his Bosnian counterpart, Alija Izetbegovic, in Geneva on Sept. 14, Mr. Granic said.

The exchange will be organized by officials from the UN Protection Force, the International Committee of the Red Cross and the UN High Commissioner for Refugees.

Support for Kohl Presidential Protégé Shows Signs of Erosion

BONN — Chancellor Helmut Kohl's Christian Democrats appear to be cautiously backing away from their embattled nominee for the German presidency, Steffen Heitmann, a staunchly conservative Easterner.

"We are ready to discuss this," he told Welt am Sonntag. Almost two-thirds of Germans polled last week agreed that the Christian Democrats should find a candidate to replace Mr. Heitmann, who has come under fire for remarks about the Nazi past, working women and foreigners, the Berlin Morgenpost reported Sunday.

Richard Schröder, an East German theologian often mentioned as a compromise candidate, said he would not let himself be used to put the Social Democratic Party "under pressure to withdraw the nomination of Johannes Rau."

Syrian Threat to Stay Away Delays Peace Talks, Israeli Says

JERUSALEM — The next round of Middle East peace talks has been delayed after Syria threatened to stay away, an Israeli official said Sunday.

The Foreign Ministry said Secretary of State Warren M. Christopher and the U.S. coordinator of Middle East peace talks, Dennis B. Ross, would be coming to the region on shuttle missions to mediate between Israel and Syria.

Prime Minister Yitzhak Rabin said he is prepared for at least a partial Israeli withdrawal from the Golan Heights in exchange for full peace. Syria demands a complete withdrawal from the plateau, which was captured in the 1967 Middle East war.

Q & A: The Mideast Talks Are 'Ripe' for Progress

Richard W. Murphy, former U.S. assistant secretary of state for Near Eastern affairs, was closely associated with the 1979 Camp David peace agreement between Egypt and Israel. Now a senior fellow at the Council on Foreign Relations in New York, he discussed the current negotiations between Israel and the Palestine Liberation Organization with Barry James of the International Herald Tribune.

A. Trust is not something that will come overnight. Although some people don't like to hear reminders of the Camp David framework, the idea of a period of living together and working on transitional arrangements pending final status negotiations was a wise decision.

Q. One of the obvious sticking points is the question of allowing the return of Palestinians who fled in 1948 and 1967. A. I assume that the Israelis are going to find a way to accommodate the return of those who fled in 1967, although I don't think anyone knows how many of them will want to come back.

Q. How do you assess the progress so far? A. The meetings that have been taking place in Cairo and Taba are very promising, in part because they appear to be so routine. What was unthinkable suddenly appears to be normal.

Q. Do you expect the Palestinian administration in Gaza and Jericho, and later in other places, to be democratic or authoritarian? A. I have never seen the structure within the PLO as being as fully authoritarian as many describe it. The Palestinians themselves have complained about Chairman Arafat's tendency to cut off debate and act on his own without a consensus.

Q. What about the anti-democratic elements, though, specifically the Islamic fundamentalists, Hamas? A. You will remember that soon after the PLO-Israeli agreement in August, Hamas said it would oppose the agreement politically but not with violence, believe that if the negotiations continue in a practical and pragmatic way and start producing the kind of procedures and regulations that any organized community needs to govern itself, then Hamas will not loom large.

WORLD BRIEFS

Bhutto Candidate Is Named Speaker

ISLAMABAD, Pakistan (AP) — Benazir Bhutto seemed assured of reclaiming the prime minister's post this week after her party comfortably won a key vote Sunday in the newly convened National Assembly.

Miss Bhutto's party won national elections on Oct. 6 but fell well short of an outright majority. The vote Sunday, the first in the assembly since it convened Friday, showed that she had lined up enough allies to hold a majority and form a government.

Senior Iraqi in Paris for Treatment

PARIS (Reuters) — Deputy Prime Minister Tariq Aziz is in Paris for medical treatment with official approval despite the lack of diplomatic relations between the two states, the Foreign Ministry said here on Sunday.

An Iraqi opposition group said, however, that Mr. Aziz, whose government has had no diplomatic ties with France since the Gulf War, was in Paris planning high-level meetings to grant oil concessions to the Iraqis. The ministry spokesman had no comment on the claim, made in a statement by a group calling itself the "National Committee to Save Iraq."

Protest Turns Violent in London

LONDON (AP) — Street violence erupted over the weekend in southeast London as the police fought to keep more than 15,000 anti-racism protesters from marching on the headquarters of a party that advocates expelling Asian and black Britons. Nineteen people were arrested.

Short and Kasparov Draw 18th Game

LONDON (AP) — Nigel Short accepted Garry Kasparov's offer of a draw after just 33 moves of the 18th game of the Professional Chess Association championship.

Protest Turns Violent in London

The police said 19 officers had been wounded, one seriously, with bricks, paving stones and bottles, while 41 protesters had been taken to local hospitals. The St. John's Ambulance Service said it had treated 67 people on the scene for cuts and sprains.

Florida Resumes Its Ads for Tourists

TALLAHASSEE, Florida (AP) — A month after state tourism promotions were put on hold because of the murders of German and British visitors, Florida has started a campaign to lure tourists with visions of beaches, boats and parties.

CHINA: Some Foreign Bottom-Liners Are Stumbling

Continued from Page 1 spent decades in the socialist cradle-to-grave welfare system. Foreign business interest in China has soared as the economy has recovered from a slump in the late 1980s to become the fastest growing in the world in the 1990s.

Sudanese Leader Vows to Seek End To the Civil War

NICOSIA — Lieutenant General Omar Hassan Ahmad Bashir, Sudan's military ruler for four years, was sworn in as president and immediately pledged to seek an end to the nation's civil war, according to a report monitored by the BBC.

Chad Killings Laid to Rebels

NDJAMENA, Chad — Rebels have killed eight persons in southern Chad in defiance of a cease-fire declared by the government, state radio reported.

VILLAINS: Something Genetic?

Continued from Page 1 drug manufacturers and their ilk become targets for the public's wrath and free-floating dread.

Uganda: Killings Laid to Rebels

KAMPALA, Uganda — Rebels have killed eight persons in southern Uganda in defiance of a cease-fire declared by the government, state radio reported.

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STATESIDE / JUST SUPPOSING

For All Its Promises, Clinton Plan No Guarantee of Better Health

By Gina Kolata
New York Times Service

NEW YORK — Suppose President Bill Clinton's health plan is adopted. Suppose every American gets a health insurance card and no one need worry again about being uninsured. Will the nation be healthier?

The answer might seem obvious. After all, 37 million Americans are uninsured. How could the plan do anything but improve the overall health of the country?

Oddly, medical and public health experts say that although the system may increase access to health care and although it may be more equitable than the system we have now, it will not necessarily make Americans healthier, however healthier is defined.

The problem, health experts say, is that the proposal for overhauling health care is not really a health program. Instead, it is a plan to pay for doctor visits, prescriptions and hospitalizations. It is a plan to insure that no one is bankrupted by medical bills.

But sickness and death are often caused by poverty and dangerous habits like smoking, which

will not necessarily be affected. Many people who disregard advice to have children vaccinated or to have a Pap smear or exercise or eat less fat or drink less alcohol will not change their ways because they have health insurance.

Dr. Alan Garber, an insurance and health economist at Stanford University, said some people who are now uninsured would undoubtedly benefit from the plan, and other said that poor people now receiving spotty care on Medicaid might do better with a family doctor on a health plan. But "you have to ask how much difference the health care system can make," Garber said.

Dr. Uwe Reinhardt, a health economist at Princeton University, noted that the Clinton plan was a financial security plan. In fact, he said, it was a financial security plan.

Instead of promising good health benefits, the American Health Security Act promises that all Americans will have health insurance, with access to plans that meet national standards on benefits, quality and access to care.

"That is very important," Dr. Reinhardt added. "But if you want to make them healthier, get them out of poverty."

One problem in trying to decide how the health plan will affect the nation's health is deciding how to measure health. Public health officials often look at two measures, infant mortality and life expectancy. Neither is likely to be altered perceptibly by the Clinton health plan, experts say.

Infant mortality is highest in the inner cities, where pregnant women often suffer from more than lack of health insurance, and where they often have Medicaid. They may be teenagers, they may smoke heavily, or use cocaine or heroin, and they may have a very poor diet.

Dr. Reinhardt noted that African women have had access to prenatal care through the National Health Service for more than 30 years. Yet, he said, the infant mortality rate among people in the lower social classes is still triple the rate among people in the higher social classes.

Nor is longevity likely to change, experts said. Dr. James W. Vaupel, a medical demographer at Duke University and Odense University Medical School in Denmark, said there was little relationship between a nation's health care delivery system and its average life span.

The United States has an average life span of 75

years, a figure comparable to that of European countries, where health care is readily available to all. But it is also comparable to China and Costa Rica, poor countries where "the level of care is very very low," Dr. Vaupel said. "There may not be a lot of connection between the quality or level of care and life expectancy."

While the Clinton plan's focus on preventive medicine is generally a good thing, Dr. Garber said, "we shouldn't be surprised if the effects are small" — even in looking at specific diseases. He and others cited two reasons.

The first is that many people are already receiving preventive care, like vaccines for their children, screening to detect diseases early or blood-pressure checks, even if they have to pay for it themselves.

So to see a difference there would have to be a substantial change in the health of those who will suddenly have health insurance.

One difficulty, however, is that many who do not get their children vaccinated, for example, or fail to get screening tests like Pap smears or mammograms are among the most difficult to reach. They often are poor and poorly educated.

A second difficulty is that doctors have only a limited arsenal of preventive and early detection measures. These include childhood vaccinations, screening for high blood pressure, Pap smears and mammograms.

Many conditions cannot be prevented: most cancer, birth defects, many cases of heart attacks. Others could be partly alleviated by changes in personal habits, like not smoking or eating a low-fat diet.

A decade ago, Rand Corp. conducted a huge study of free medical care, including preventive services.

The only improvements the study found were among the poor people in the group: more of them got glasses and their blood pressure levels were slightly decreased.

In fact, national surveys have repeatedly showed that people did not become healthier because they went to doctors.

"You go to a doctor when you're born, when you have babies, when you get really sick, and just before you die," said Dr. Donald Patrick, a professor of health services at the University of Washington in Seattle. "Otherwise, if you're lucky, you stay out of the medical system."

Congress Awaits the Real Thing

By Rath Marcus

WASHINGTON — The Clinton administration will re-launch its health care plan when actual legislation is introduced next week, according to a senior administration aide.

The aide acknowledged that the administration had misjudged the degree of congressional interest in the details of the plan after President Bill Clinton's health care speech last month.

Responding to criticism from some members of Congress about the delay between the speech and the introduction of legislation, the aide said the administration had offered in August and September to send up legislative "spoons" — details of the plan without the technical legal language — for congressional use.

Congressional leaders of both parties "advised strongly to wait until the legislation was ready," the aide said. The leaders said the health care legislation was "too important and too historical to deal only with speed."

The aide said the White House always had expected to have a lag between Mr. Clinton's speech and the introduction of legislation.

POLITICAL NOTES

Clinton Sees Isolation if Trade Deal Falls

WASHINGTON — President Bill Clinton, in his most vigorous promotion of the North American Free Trade Agreement since the formal signing of labor and environmental safeguards in mid-September, warned over the weekend that failure to ratify the deal could isolate the United States and flood it with imported goods.

"Without NAFTA, one of our best markets, Mexico, could turn to Japan and Europe to make a sweetheart deal for trade," the president said in his weekly radio address. "Without NAFTA, Mexico could well become an export platform, allowing more products from Japan and Europe into America. Why would we want that to happen?"

Critics of the agreement have argued that U.S. companies would use Mexico as a platform from which to export goods

after they had moved factories there, causing a substantial loss of jobs in the United States.

The agreement would gradually remove tariffs and other trade barriers between Canada, Mexico and the United States. The House of Representatives is scheduled to vote on the accord Nov. 17, with no clear majority for passage in sight. The administration is expected to win approval in the Senate, which is to vote about the same time.

House, in Shift, Backs Aid for Jobless

WASHINGTON — After more than two weeks of wrangling, the House of Representatives has voted to extend the program of emergency unemployment benefits for workers who have been jobless for more than six months and have exhausted their state assistance.

It is the fifth extension of emergency federal unemployment benefits since November 1991, and it is intended to continue helping the 60,000 unemployed workers who become eligible for such assistance every week.

The 302-to-105 vote Friday came less than 24 hours after a coalition of Democrats and Republicans embarrassed the Democratic leadership by rejecting a similar plan on a procedural vote of 274 to 149.

At issue was a provision that would prevent immigrants who have been in the United States less than five years from obtaining Supplemental Security Income, the welfare program for the blind, elderly and disabled. These benefits are now available to immigrants after three years. Representative Dan Rostenkowski, Democrat of Illinois, who heads the Ways and Means Committee, had proposed the change as a way of

saving \$331 million to pay for the extension in unemployment benefits.

But the Democratic leadership dropped the Rostenkowski plan in the face of opposition from Hispanic members, proposing instead to save the same amount by extending the program for three months instead of four.

The bill passed Friday after the Hispanic members accepted defeat and dropped their insistence on retaining the current welfare policy for immigrants.

Quota/Unquote

Barbara Bush, wife of former President Bush, who spent 25 years in Washington, on what she misses about the nation's capital: "My children, my friends. ... Are you waiting for more?"



KLAN RALLY TURNS VIOLENT — A supporter of the Ku Klux Klan, right, being attacked after Klan backers rallied on the steps of the Indiana Statehouse in Indianapolis. Hundreds of Klan supporters and opponents clashed at the rally and afterward. Several people were injured.

Away From Politics

The Pentagon has censured three admirals and taken less serious administrative action against 30 other senior officers, including Admiral Frank B. Kelso 2d, the chief of naval operations. The action was an effort to demonstrate that senior military officers bear much responsibility for the atmosphere of debauchery at the Tailhook Association convention.

Companies can buy and sell the rights to pollute under a plan approved by the South Coast Air Quality Management District in Los Angeles. The approach establishes pollution allowances for 390 of the region's largest polluters, which each emit more than four tons a year of either nitrogen oxides or sulfur oxides, the two main ingredients of Southern California's brown haze.

The jury in the Los Angeles trial of two black men accused of beating a white truck driver during the riots last year has reached some verdicts but is deadlocked on others. A Los Angeles Superior Court judge, John Oudekirk, said the verdicts would be read Monday.

Four former Polish officials have been convicted of plotting to smuggle MiG fighter planes and other heavy weapons to Iraq. A New York jury acquitted the four, who were high-ranking officials of Poland's former Communist government. A fifth Polish citizen was also acquitted.

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AMERICAN TOPICS
Among Long-Distance Callers, 42 Digits Can Cramp the Digits
Using a credit card to make a long-distance call can require you to punch up to 42 digits. This takes a full minute, says the Los Angeles Times, and it's time for a change. Typically, long-suffering travelers "station themselves in front of a telephone, dutifully punch in MCI's 11-digit phone number, wait for a tone, pound out the 10 digits of the number they are calling, wait for another tone, then enter a 15-digit American Express number and a PIN code." The PIN, or personal identification code, can be up to six digits long.

Short Takes
Morningshining is on the opening in New York City, which issued permits for 96 features in the first eight months of this year, compared to 57 in the same period a year ago. New York even assigns a special police detail to work with film crews. Lieutenant Milton M. Maldonado, who heads the 27-person unit, says that at pre-production meetings, he asks whether outdoor stunts that could endanger passers-by will take place, if streets need to be closed, if large crowds are expected, if guns will be used or if actors will be dressed as police officers. The department's image can suffer if an actor in a police uniform is seen drinking a beer on a park bench during a production break.

focuses on the organized destruction of European Jewry. It has drawn more Christian than Jewish visitors, 48 percent to 38 percent. The remaining 14 percent did not specify their religion, if any.
Trapped by a fallen boulder in the Rocky Mountains in Colorado and facing a freezing night, William Jeracki, 38, used a rope for a tourniquet and amputated his left leg below the knee. A paramedic who treated him said that had he waited for searchers to find him he probably would have frozen to death. In a similar incident in July, a Bethlehem, Pennsylvania, logger amputated his left leg below the knee with a pocketknife because he thought he was going to bleed to death.
Nearly all U.S. auto executives drive company cars. "You get a new one every year," The New York Times notes in an editorial. "If it goes on the fritz, another one magically appears. You never have to visit a store, haggle with a dealer or face the awful truth that what you thought would be a simple time-up is, in fact, a \$500 transmission job. It's a life of blissful ignorance." But, says The Times, "ownership means pride. Ownership means panic." Indeed, "to own is to learn. Detroit might give it a try."

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HAITI: U.S. Refuses to Bar Military Intervention to Protect Lives and Restore Democracy

Continued from Page 1 U.S. forces invaded Panama in 1989. President Ronald Reagan said the need to protect American medical students was a justification for his ordering the invasion of Grenada in 1983.

Haitians are fleeing their country and seeking asylum in the United States. In the CNN interview, General Cedras seemed to endorse the idea of a national unity government, saying that Haiti's problems must be solved by Haitians themselves.

being threatened, and criticized UN sanctions as harmful to a "poor black population." He gave no indication that he intended to step aside, saying that the Haitian parliament was waiting for a decree from Father Aristide to allow for legislation providing amnesty for himself and other military officials.

Leading opponents of the return of Father Aristide, thought to be responsible for much of the violence in Haiti, demanded Sunday that a broad government that would include all political parties be formed as a way to end the stalemate with the international community.

leave the his post. They said, however, that the officer still feared for his life. By asking for a government of "national consensus," and assuring journalists that neither reporters nor other foreigners were targets of violence, the leaders, interviewed separately, appeared to be trying to project an image of reasonableness and flexibility.

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FORCE: Dole Challenges Clinton on Use of Troops

Continued from Page 1 We're seeing in maybe Bosnia and Haiti, there is going to be an effort in Congress to exert more authority.

there is an end game, and the cost." The administration has dispatched warships to Haiti to enforce UN sanctions that are to go into effect at midnight on Monday unless Haiti's military rulers remove obstacles to the return of Father Aristide, who was deposed in a September 1991 coup.

concrete. We're working on it. We have been over the weekend. And we may want to wait until Tuesday to bring it up to see what happens at midnight on Monday, too.

POLICY: Learning Hard Lessons

Continued from Page 1 door to harsh attacks on his competence by Republicans with presidential ambitions. Abroad, some of the reviews are harsh. The British magazine The Economist, this week called on Mr. Clinton to overhaul his team.

"My premise was that the American people were hungry for a president who showed that he knew that something had to be done here to address our problems at home that had been long neglected."

"What is at issue," said a senior administration official, "is not only the president's powers, but a more fundamental question of how we remain engaged in the world. The initial congressional reaction on Somalia would have put us in a position of hastily retreating from the world. The president managed to stop it. These new resolutions are a further manifestation of playing to an American public opinion that obviously does not want to see more pictures of American soldiers being dragged around. But we cannot retreat from engagement, real that will be the net effect of the Dole bill."

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GATT: Delors's Warning

Continued from Page 1 tionism will come back in force around the world and there will be a European crisis," Mr. Delors, a French Socialist, said in a radio interview. He added that such an eventuality "could deal a very severe blow to the construction of Europe."

Mr. Delors, the European Community's chief executive, and the man ultimately responsible for a GATT agreement on the European side, said that France was working itself into a psychodrama by "inventing a Maginot Line, getting itself a bad reputation in 80 countries around the world."

The Maginot Line was the chain of defensive fortifications that France built in the 1930s to obstruct a German invasion. It ultimately proved useless.

Mr. Delors said senior industrialists had told him privately that they would welcome an agreement — as would 46 percent of the French population, according to a SOFRES poll — but that nobody in France dared speak out.

According to a senior U.S. diplomat in Paris, the United States is conducting fruitful behind-the-scenes negotiations with France, and government warnings that France would shun an agreement could be seen as a sop to domestic opinion.

Lady Thatcher on Sunday with a copy of her memoirs.

THATCHER: A Swoop at France

Continued from Page 1 as the coming power, initially turned its back on the "special relationship" with Britain. But Washington soon learned, during the Gulf War, the value of having London as the primary ally, she insists.

German reunification. Mr. Mitterrand, she writes, "observed that in history the Germans were a people in constant movement and flux."

Nevertheless, Mr. Balladur said in his television interview that he was firmly determined not to sign an agreement that would harm the national interests, even if it put the country on a collision course with its EC partners. But he denied Mr. Delors's assertion that France was getting hysterical on the issue.

Specifically on Haiti, Mr. Dole made it very clear that he did not believe that U.S. forces should be used to restore Father Aristide to power, because of his own less-than-stellar record while in office. "I don't think he'd win any blue ribbons in most places," Mr. Dole said of Father Aristide. "I think he was elected. We didn't see a lot of democracy in the eight months he was there, but I assume that you know, he'll go back if it can be done peacefully, but I wouldn't risk any American lives to put Aristide back in power. We should try to force democracy on Haiti where there's no real record of democracy in the past, well, I don't know how long — way back in the 1930s or before."

But it is Mr. Mitterrand who comes off perhaps the worst. Although she takes pains to point out that he is cultivated, cosmopolitan and a lively dinner partner, she notes a "tendency to schizophrenia" on the German question — meaning that while publicly endorsing German reunification, privately "he is driven by a fear of the consequences of German domination."

On another issue, Mr. Delors said he feared that the European Community was drifting toward a soulless free-trade zone, despite the ratification of the Maastricht Treaty on European Union by all 12 countries. He warned that unless the members react, "this drift will lead in 15 years to a breakup" of the EC.

كندا من الامم

Aidid Forces Clear Key Roadblocks

But in a Gesture of Defiance, Somalis Hold Anti-UN Rally

By Douglas Jehl
New York Times Service
MOGADISHU, Somalia — Apparently in a gesture of goodwill, forces loyal to General Mohamed Farrah Aidid have dismantled most of the dozen roadblocks they had erected along a main thoroughfare to the capital, U.S. military officers said Sunday.

U.S. Army helicopters that fly surveillance missions over the city every night have detected a significant decrease in the number of barricades along 21 October Road, their commander said. A flight along the street Sunday afternoon showed that only two or three barricades now block the way.

The change is important, because the roadblocks built by General Aidid's forces had essentially prevented United Nations troops from moving along the road. In talks here last week, Robert B. Oakley, President Bill Clinton's special envoy, urged sides to the general to instruct his forces to remove the barriers.

The opening of the route to traffic could allow UN or U.S. forces to begin patrols of the area without having to take the potentially provocative step of breaking down the barriers.

In a sign that problems may still lie ahead, more than 1,000 Somalis rallied Sunday in Mogadishu to deliver a message of anger toward the United Nations and its secretary-general, Boutros Boutros Ghali.

"Boutros Boutros Ghali has bombed us and murdered us," a man screamed through a loud-speaker. "We do not want him here."

The crowd, mostly women and children, paraded with "Long Live Aidid" banners and chanted, "Boutros Ghali down, UNOSOM down." UNOSOM is the acronym for UN Operation in Somalia.

The rally was a sign of rising tension against the United Nations and, in particular, against Mr. Boutros Ghali, who was in Mozambique on Sunday and has not confirmed whether he will visit Somalia in the next few days, as planned.

General Aidid's supporters accuse Mr. Boutros Ghali of siding with other clans and of being personally responsible for UN military attacks over the past months.

Sources within General Aidid's political party, the Somalia National Alliance, say that Mogadishu will not stand aside and ignore the visit. In January, stone-throwing crowds prevented Mr. Boutros Ghali from leaving the UN compound here, and the secretary-general had to be rescued by UN troops.

The United States, worried that fighting could erupt again, has advised the secretary-general not to come.

On the military front, Lieutenant Colonel Lee Gore, who commands the surveillance operation, said that the abrupt halt in mortar attacks against U.S. forces in the last 10 days had allowed his helicopter unit to shift its attention from seeking out launch sites to monitoring movements on the ground.

Colonel Gore said his unit's helicopters had detected substantial clan fighting in Mogadishu in recent days.

He said the firing of tracer bullets and some rocket-propelled grenades had been most evident in parts of Mogadishu that serve as dividing lines between territory controlled by General Aidid's followers and that controlled by other faction leaders.

Other military officials described similar indications of clan fighting. But they said that the effective exclusion of U.S. and UN forces from most parts of Mogadishu forced them to rely heavily on the patrols for their intelligence.

A UN military spokesman reported separately that Pakistani troops guarding a military bunker in the capital had exchanged fire Saturday night with snipers, who opened fire on them. The spokesman, Major David Stockwell, said the Pakistani unit had discovered a wire strung across a road that appeared to have been intended for use in a remote-controlled mine.

UN's Chief Turns Out to Be U.S.'s Chief Antagonist

By Elaine Sciolino and Paul Lewis
New York Times Service
UNITED NATIONS, New York — The world's No. 1 peacemaker is spending much of his time making peace with Washington.

It is a task that does not come easily to Boutros Boutros Ghali, the UN secretary-general. In a series of interviews over several months, the 71-year-old Egyptian lawyer-turned-diplomat has revealed himself as a man with no stomach for taking orders, no tolerance for fools, no patience for protocol and no reverence for tradition.

"I am only the Security Council's servant," he said, "though not always its humble one."

Not since Dag Hammarskjöld fended off Britain and France on one side and the Soviet Union on the other during the 1960 peacekeeping mission in the Congo has a secretary-general fought so openly with UN members.

In his 22 months as head of the organization, Mr. Boutros Ghali has accused the Security Council of ignoring the famine in Somalia and concentrating instead on what he called the "rich man's war" in the Balkans.

He told Britain that its plan for putting Serbian artillery under UN supervision was unworkable and then suggested that he was getting bad press in Britain because he was a "wog," a 19th-century British pejorative for colonial subjects.

And he tried, unsuccessfully, to dismiss the Italian commander in Somalia

because he had disobeyed orders of the Turkish general in charge of the UN operation there.

Mr. Boutros Ghali's fiercest battles have come in the last few weeks, as he and the Clinton administration argued about the focus of the UN operation in Somalia.

The secretary-general portrayed himself as the harried leader of an organization that is overstretched, underfunded and constantly criticized, yet more heavily engaged around the world than at any time in its 48-year history.

He has repeatedly described his role as that of a supplicant forced to use the world's capitals begging for money and troops to put out regional brushfires because countries have come to think of peacekeeping as the post-Cold War panacea.

"To put it bluntly, I have no power, no independence," he said. "You are free to send the troops or not to send the troops. You are free to pay the money or not to pay the money. So unless I obtain your goodwill, I will not be able to do your work."

The United States views him as an obstructionist, bent on vengeance against the Somali faction leader Mohammed Farrah Aidid and determined to thwart the U.S. plan to put the country on the path toward a political reconciliation.

The White House is so set on controlling Mr. Boutros Ghali that it is trying to block his planned visit to UN troops in Mogadishu next week, arguing that the United States does not want to be responsible for his safety.

Mr. Boutros Ghali feels the United States has turned him and the UN into a scapegoat for the failed U.S. military raid against a stronghold of General Aidid in Mogadishu on Oct. 3, when 18 U.S. servicemen were killed and more than 75 were wounded.

Two days after the abortive raid, Mr. Boutros Ghali flew into a rage when Madeleine K. Albright, the chief U.S. diplomat at the UN, announced that the Clinton administration had shifted its course.

Mrs. Albright bluntly told him that the United States would begin an aggressive peace initiative with an independent envoy who would report to Washington, not to the UN, and would withdraw its troops in six months.

Mr. Boutros Ghali asserted that the United States could not invent its own rules for serving in the UN force.

"You've already confused the military situation, and now you want to confuse the political situation, too," he told her in a heated conversation described by State Department officials.

But the secretary-general knows that ultimately there is no use antagonizing the world organization's most powerful member, so in the last week he has declared a truce with the United States.

"Honesty, my meetings with all of them in the administration are always very good," Mr. Boutros Ghali said in an interview last week. Sitting in his tea-panned office on the top floor of the UN building, he said, "Let us be very practical. I need the United States."

In reality, Mr. Boutros Ghali's embrace

of the Clinton administration seems merely a tactical maneuver. Scratch the surface and the unedited version spills forth.

"You're damned if you do and damned if you don't," he said. "If you're not trying to be authoritarian, they'll say there has to be a rearrangement of your administration, that there has to be a strong United Nations. Et cetera, et cetera. And when you try to do a strong United Nations, they say you are becoming a general and a pharaoh."

When President Bill Clinton received Mr. Boutros Ghali at the White House, they agreed on a U.S. airdrop of relief supplies to Bosnia.

But the relationship quickly soured.

The incoming administration was irritated when Mr. Boutros Ghali called for sanctions against Israel after the Rabin government refused to obey a Security Council resolution mandating the return of more than 400 Palestinians deported to southern Lebanon.

Secretary of State Warren M. Christopher was said to have been "infuriated" by Mr. Boutros Ghali's public statements in February that the United States would have no credibility at the UN until it paid its dues. At the time, Washington was poised to commit \$750 million.

Mr. Boutros Ghali further angered Washington in August when he asserted the right to veto any NATO plan to carry out air strikes in Bosnia-Herzegovina, a move that convinced the administration that he was trying to control U.S. foreign policy.

For his part, Mr. Boutros Ghali watched with dismay as the administration backed away from its early euphoria about joint problem-solving. He was disappointed when Mr. Clinton retracted from his support for a UN standing army, which would have regularly put U.S. troops under the command of foreigners.

He was also stunned by Mr. Clinton's first speech to the UN last month, in which the president blamed the UN for assigning itself new tasks and demanded that the organization "learn to say no."

"It is not I or the United Nations that says yes or no," Mr. Boutros Ghali said. "It is the member states. It was the Security Council that voted to send troops to Somalia, to Haiti, that voted just a few days ago to send troops to Rwanda. I only receive the mandate and then I have to try to find the troops."

The secretary-general and his top aides accuse the United States of inconsistency. They argue that Washington has promoted every Security Council resolution on Somalia, including those to rebuild Somali institutions and to push for General Aidid's arrest, only to back away and blame the UN for pursuing its own agenda.

"The problem of Somalia is what will be the impact on places like Haiti, Bosnia, Angola," he said. "Supposing tomorrow you might have peace in Bosnia, how will I be able to find 50,000 soldiers to send?"

Bonn May Leave by April

Germany's contingent in Somalia might be withdrawn by April, Defense Minister Volker Rühle said Sunday, according to a Reuters report from Bonn.

"I cannot fix a day, but approximately next April could be the date," he said in a television interview. "I feel we could end our engagement in Somalia next spring with the agreement of other European countries."

Mr. Rühle added that he foresaw reducing the 1,700-member German support unit, based in Belet Un in central Somalia, by 400 to 500 soldiers in November.

"For me it is important to use this week's NATO conference in Trondheim to reach an agreement with our European partners, especially with the Italians," he told ZDF television. He is to hold talks in Bonn with North Atlantic Treaty Organization partners this week.

Mr. Rühle praised the role German soldiers had played in Somalia and said he welcomed what he saw as a UN move to rethink the political objectives of the mission.

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the more essential complications in a number of wristwatches. You can be assured that each represents the finest watchmaking in the world.

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Our perpetual-calendar and chronograph combination *fig. 6* finds particular favour among collectors who enjoy the finer points of mechanical watchmaking. Through the sapphire-crystal caseback, you can admire the exquisite hand-finish

of our movements and bring into play the precisely coordinated actions of the column-wheel, levers and gears *fig. 7*.

Impeccable workmanship is taken for granted by those who wear our watches. But if you choose one of the half-dozen or so slim, self-winding, perpetual-calendar repeaters *fig. 8* that we complete each year, you can expect much more. We have encapsulated in our most sophisticated wristwatch the ancient and authentic sound of time. Celebrate a moment - any moment - by making the mechanism ring the hours, quarters and minutes with the pure, clear resonance that only we have been able to achieve in a minute-repeater.

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fig. 1: Einstein's daily inspiration.

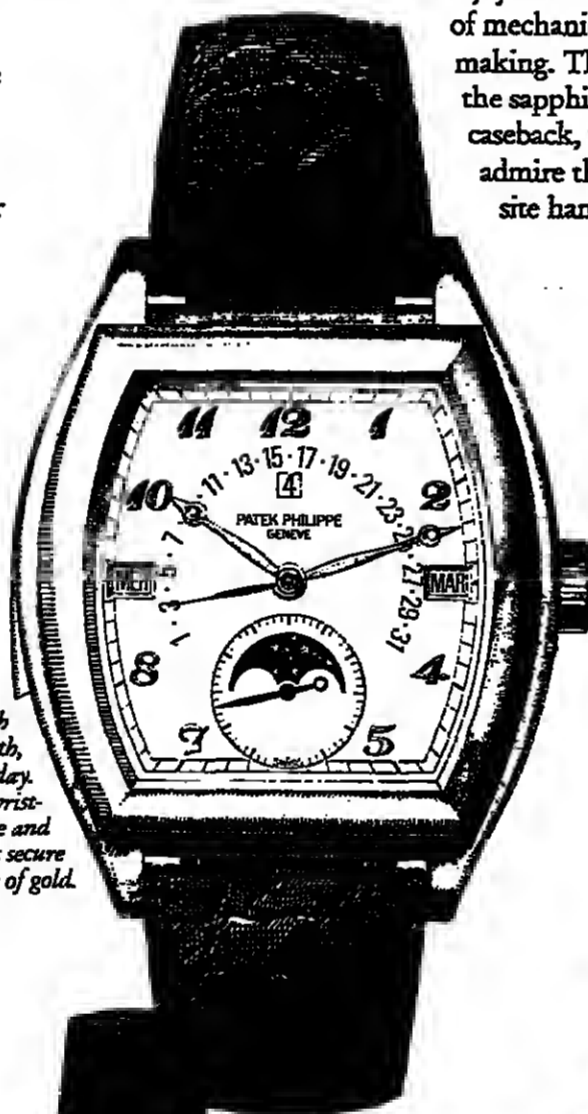


fig. 4: Ref. 5013. Self-winding, minute-repeating wristwatch with perpetual calendar, moon-phase and a retrograde date-hand, which flies back to the beginning of the month after reaching the 28th, 29th, 30th or 31st day. In Patek Philippe wristwatches, the buckle and the hidden pins that secure the strap are of gold.

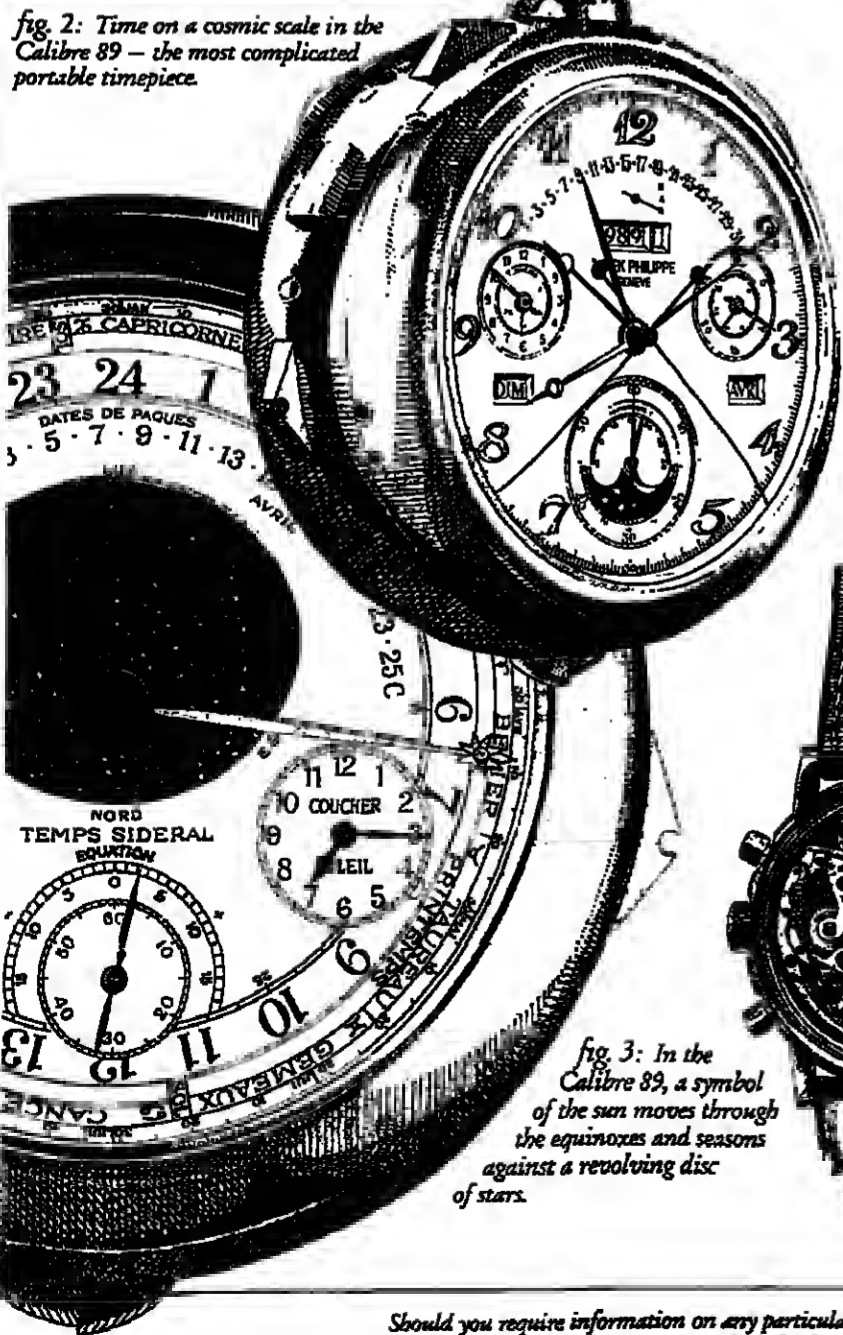


fig. 2: Time on a cosmic scale in the Calibre 89 - the most complicated portable timepiece.



fig. 5: Ref. 3940. The finish on the case and the bracelet reflects the perfect functioning of Patek Philippe's ultra-thin (3.75 mm), self-winding, perpetual-calendar wristwatch with moonphase.



fig. 6: Ref. 3970. The perpetual-calendar chronograph...

fig. 7: ...displaying the poetry of traditional hand-finishing.

fig. 8: Ref. 3974. The confidence of a smoothly functioning perpetual calendar, and the pleasure of hearing the time, combined in one of Patek Philippe's most sophisticated wristwatches.



fig. 9: Ref. 3939. A minute-repeater which is also a rated chronometer. A tourbillon device cancels out the effects of gravity.

fig. 10: Ref. 3919. The gentleman's classic wristwatch. One of the many introductions to Patek Philippe's dimensions of time.

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After Yeltsin Visit, Russia Is Dumping A-Waste Off Japan

By Fred Hiatt
Washington Post Service
MOSCOW — Less than a week after President Boris N. Yeltsin returned from a summit meeting in Tokyo, a Russian Navy ship is dumping nearly 2,000 tons of low-level radioactive waste in the Sea of Japan, according to observers on a nearby ship operated by an environmental group.

The liquid waste, mostly residue from cleaning and deactivating nuclear submarines, was said by Russian officials to contain radiation measured at only two curies; by comparison, the 1986 nuclear accident at Chernobyl in Ukraine produced contamination levels as high as 130,000 curies in the immediate area. The officials have said such dumping poses no threat to the environment.

Russia's Environment Ministry confirmed Sunday that a Russian tanker was dumping nuclear waste north of Japan but added international authorities were informed of the move two weeks ago, Reuters reported from Moscow.

The navy ship towed a tanker

filled with radioactive liquids, and an oceanographic survey ship was in the area to monitor the dumping. John Sprange, an activist with the environmental group Greenpeace, said in a telephone interview from the vessel. He said the Greenpeace observers, steaming near the tanker, had seen crew members also preparing to dump what looked like barrels of solid radioactive waste.

Mr. Sprange said his ship had monitored radio traffic indicating the dumping would begin early Sunday. Greenpeace said in a statement later Sunday that the dumping began about 8 A.M., 295 nautical miles west of Hokkaido, Reuters reported. There was no independent confirmation.

In response to inquiries last week, a Russian Navy spokesman said that since 1991, the navy had stopped dumping solid wastes and "reduced the dumping of liquid waste as much as possible."

The dumping highlights what Russian officials have acknowledged is a growing and thus far insoluble problem: The Russian Navy has run out of places to store radioactive waste, both liquid and solid. Vice Admiral Viktor Topilin, chief of the navy department of operation and repair, told Izvestia in July that Russia had no choice but to dump wastes at sea.

In the normal course of operating its nuclear-powered fleet, Russia annually produces 6,000 tons of solid radioactive waste and 20,000 cubic meters of liquid waste.



BODIES RETRIEVED — Salvagers recovering bodies from a ferry that sank off South Korea Oct. 10. The boat sank again Sunday when cables linking it to a salvage ship's cranes broke in heavy seas. Workers recovered 78 bodies, bringing the toll to 256.

Yeltsin Dictatorial? Yes, but No Dictator

By Margaret Shapiro
Washington Post Service

MOSCOW — The headlines have been relentless. President Boris N. Yeltsin bans opposition parties. Mr. Yeltsin shuts newspapers. Mr. Yeltsin suspends Russia's Constitutional Court and imposes a military curfew on Moscow.

Since tanks quelled a hard-line revolt two weeks ago, Mr. Yeltsin's amassing of power has raised fears of new authoritarianism.

The crackdown is real, but Russia's political situation remains more complicated than the headlines suggest. Politicians, including Communists and others from banned parties, are actively preparing for the Dec. 12 elections that Mr. Yeltsin ordered for a new national assembly.

Newspapers continue to criticize Mr. Yeltsin, often harshly. A state of emergency is set to be lifted Monday, even though polls indicate 75 percent of Muscovites would like it extended. Many regional governments are thumbing their noses at Mr. Yeltsin's order to shut down their local soviets, or councils.

And many democratic activists, who have proved their credentials in long years of fighting against Soviet dictatorship, defend Mr. Yeltsin's actions as needed to protect Russia's infant democracy and tenuous civil order.

"My opinion is that there are no grounds for fearing that a totalitarian regime will arise in Russia in the immediate future," said Lev Ponomarev, leader of Russia's largest democratic movement, Democratic Russia. "I believe that President Yeltsin's democratic credentials are strong."

Still, it is clear that Mr. Yeltsin is now walking a fine line between stamping out armed and violent opposition and resorting to old-style tactics to remove those who may be inconvenient to him.

An immediate danger is that after all the effort — and lives — expended to bring about elections in December, the legitimacy of the new Russian legislature may be as suspect as the old Supreme Soviet, or parliament.

"It is obvious that no normal parliament can function without a civilized opposition," said Vyacheslav Shostakovskiy, head of the pro-reform Republican Party. "If we destroy everything that may provide the foundation for opposition parties, blocs or movements, we'll be no better than the former Supreme Soviet."

Under the rules set up by Mr. Yeltsin for this election, anyone not under arrest for involvement in the Oct. 3 and 4 uprising can run. Thus many of the country's best-known opposition figures, including a Russian nationalist, Sergei Baburin; the Communist Party leader, Gennadi A. Zyuganov; and a hard-liner, Vladimir Zhirinovskiy, have already announced candidacies.

But only half of the 450 seats in the new assembly are to be elected on an individual basis. The other half will be selected from candidate lists put together by each legal party — and based on how well each party does nationwide. Since most of Russia's main opposition parties have been banned, from the Communists to the central People's Party of Free Russia, which the rebel leader, Alexander V. Rutskoi, helped found, Mr. Yeltsin is stacking the deck heavily in his favor.

Mr. Yeltsin also has ordered elections in December for a second chamber of the new legislature, to be called the council of federations. But rules for this contest have not yet been announced.

Many analysts here contend that Mr. Yeltsin and democratic forces would do well without any bans, given the widespread distaste here for the violent tactics of the rebels and Russian admiration for "strong" leaders.

But a yearlong confrontation with the "irreconcilable opposition" has left Mr. Yeltsin and his advisers in no mood to compromise.

This attitude was most apparent in the post-rebellion handling of the press. After backing away from an across-the-board censorship, which drew harsh international criticism, the government has settled for a permanent ban on the 15 most rabid opposition newspapers, many of them anti-Semitic or fascist and most of them having backed Mr. Yeltsin's overthrow. Many had been subsidized by the state.

Two others, including Pravda, the former Communist Party mouthpiece, were told they could avoid closure only if they changed their name, their ideology and their top editors.

"They don't realize that a free press poses absolutely no risk for them," said a Western diplomat sympathetic to Mr. Yeltsin. "They are doing more now than they have to. The real problem is they are disenfranchising a whole section of the population." This group, the diplomat said, either still believes in Communist ideology or favors a much slower course of economic change.

Vietnamese Army Goes Commercial

Forced to Make Economies, It Jumps Into Business World

By William Branigin
Washington Post Service

HANOI — When the People's Committee of Ho Chi Minh City recently closed 44 of the 58 dance halls in the bawdy former South Vietnamese capital, the objections included the Vietnamese Army.

One of the army's properties in former Saigon, an establishment called Night Rose on the street known to Americans as Tu Do but since renamed Dong Khoi, was among the dance halls ordered shut ostensibly to give the city's nightlife a more "healthy and civilized direction." According to the army, the 14 places allowed to remain open are all owned by the People's Committee, the equivalent of the mayor.

"I met the deputy mayor and asked him, 'Why did you close our dance hall?'" said Brigadier General Tran Trong Toan, deputy director of the Defense Ministry's economic affairs department. He added that he thought the move was meant to squelch competition. "Some dance halls were disorderly," he conceded. "But the army's dance hall was a very serious one."

Forced to economize by the loss of aid from the former Soviet Union, the army has demobilized half of its soldiers and set up more than 300 commercial enterprises, ranging from garment factories and construction companies to hotels and nightclubs. To a twist from its role in the Vietnam War, the army is looking to the United States these days, both to guarantee stability and for business partnerships.

The army's embrace of the free market is one of the most striking aspects of Vietnam's attempt to emulate China by maintaining the political controls of a Communist one-party state while unleashing the economic forces of capitalism.

But the army's growing business orientation also reflects concern that China has far outpaced Vietnam militarily since early 1979, when the Vietnamese inflicted heavy losses on invading Chinese forces during a brief border war. China has been using its rapid economic growth to modernize its armed forces, but Vietnam has had to cut back.

In the 1980s, Vietnam maintained regular forces estimated at 1.2 million, plus more than 3.5 million reserves. But Soviet military aid, estimated at \$1 billion a year, ended in 1991, along with subsidized fuel supplies. The army

stepped up demobilizations, paring down to about 600,000 troops.

"China now is not only much stronger than Vietnam but stronger militarily than the rest of Southeast Asia combined," said Nguyen Ngoc Truong, editor of the Hanoi Foreign Ministry's World Affairs Review magazine.

The Vietnamese realize that Moscow cannot protect them as it used to, and were "surprised and disconcerted" when the U.S. Navy withdrew from the Philippines last year, a Western ambassador said.

Last month, the army's No. 108 Hospital in Hanoi and a California-based company called Remit International signed a joint venture agreement to set up a modern "international hospital" in the capital to "treat foreigners and VIPs," General Toan said in an interview.

Also in the works, he said, is a venture with an American financial group to set up an army commercial bank. He said the plan, subject to lifting the embargo, calls for the Americans to contribute 75 percent of the initial capital of \$5 million.

The army is involved in building houses, roads, bridges and ports; mining coal, tin and precious stones; catching and processing seafood; flying oil workers to offshore rigs by helicopter; and producing consumer goods.

The Truong Soo Corps, renowned for building the Ho Chi Minh Trail during the Vietnam War, has been reconstituted under army control as a construction company. It employs soldiers for major projects, and it has won a contract to build a road in Laos.

The army owns the new Saigon Star Hotel in Ho Chi Minh City in partnership with a Hong Kong firm and has 15 other licensed joint ventures with companies from a dozen countries, he said. Military factories that once made explosives, uniforms and other items for the army now also turn out firecrackers, electric fans, bicycle parts and garments for export.

Army enterprises employ 66,400 full-time workers, mostly soldiers, and last year earned \$79 million, General Toan said. While income from business interests has jumped from \$27 million in 1990 to a projected \$111 million this year, he said, it still represents a small part of the military's total budget, which he would not reveal. Western analysts estimated the 1989 budget at \$2.3 billion and falling.

Rebels Seize Supply Town Serving Georgian Capital

By Fred Hiatt
Washington Post Service

TBILISI, Georgia — Rebels dealt a major blow to the Georgian leader, Eduard A. Shevardnadze, on Sunday by capturing a key town in hours and forcing troops to flee the town's blazing center, abandoning their dead and wounded.

The military spokesman, Colonel Soso Margishvili, said that Samtredia, a rail and road junction between the Black Sea coast and the capital, Tbilisi, fell after the last government forces retreated toward the east, with rebels in pursuit.

The rebels, who are loyal to the former president, Zviad K. Gamsakhurdia, also seized a smaller town, Khoni, north of Samtredia, after earlier being repulsed by government troops.

The Interior Ministry said dozens of civilians and soldiers had died in the battle for Samtredia, which began when rebels attacked at dawn, backed by tanks and artillery.

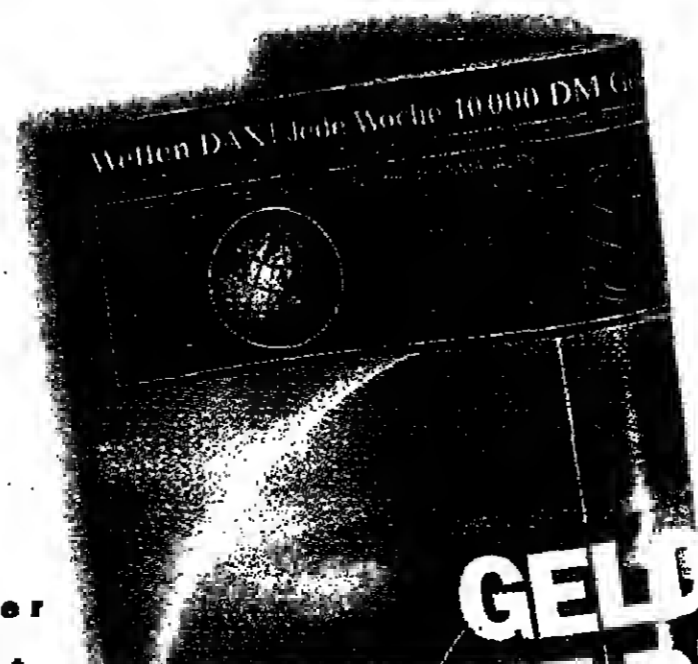
Resistance crumbled and the rebels reached the center within hours. Government troops fled toward Kutaisi, Georgia's second-largest city. Some were surrounded by Mr. Gamsakhurdia's forces.

There was no independent word from Samtredia on casualties and there were no details on rebel losses.

The fall of Samtredia will drastically cut the amount of supplies reaching Tbilisi from Banumi, the only Black Sea port still in government hands.

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INTERNATIONAL Herald Tribune

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Subsidies for Big Farmers

The old view of U.S. farm policy is that it strikes an unconscionable blow to the poor: It jacks up food prices so that Congress can funnel billions to a rich and well-organized constituency...

olly of U.S. policy. Farmers are paid not to grow crops and to send food abroad; meanwhile they are allowed to hide from foreign competition behind tariffs and quotas.

Don't Ban Newspapers

Boris Yeltsin is way out of line in going after the Russian press. Whatever the justification for closing down newspapers at the moment in early October when he and many others wondered whether his government might be overthrown, that moment has passed.

The fate that Mr. Yeltsin has in store for Pravda and Sovetskaya Rossiya presents a further difficulty. Most of the other papers were in the line of rags. These two are mass-circulation dailies, which although decidedly anti-Yeltsin, have a claim to the mainstream.

Bulgaria Deserves a Hand

Among nations as with people, no good deed goes unpunished. Consider Bulgaria, a former Communist country that has set high standards of decency in the Balkans.

Western markets, according to UN estimates. The figure this year will be far higher. Hence the fairness of Mr. Zhelev's suggestion that the world devise a way to compensate UN members that sustain heavy losses in carrying out sanctions.

Other Comment

Comprehensive Gun Control

Isn't it obvious that America has strayed terribly far off course, that the gun violence now poisoning our society is nothing less than a threat to our national security and collective sanity?

The notion of comprehensive gun control is far from radical in most other industrialized nations. In Britain, Sweden, Switzerland, Canada, Japan and Australia, for example, private citizens generally must have a license to own a firearm and must submit to a background check.



After a Proper Nobel Award, an Epochal Election

By Jim Hoagland

WASHINGTON — For Nelson Mandela, winning the Nobel Peace Prize is another step toward an even more coveted goal. In April, Mr. Mandela at 75 will vote in a South African election for the first time in his life.

That is the right political statement. But morally there is no real symmetry, however courageous and skillful Mr. de Klerk and other white politicians have been in the past four years in managing Mr. Mandela's release from prison and the negotiations over free, multiracial elections.

ca almost continuously since the June 1976 explosion in Soweto has disrupted the education, employment chances and basic health of most of those born in the townships. They have not only lost their childhoods to apartheid. They have lost their future as well, unless a miraculous rehabilitation of South Africa now takes place.

An Opportunity for Clinton to Start Looking Firm

By Anthony Lewis

BOSTON — The crisis in Haiti offers Bill Clinton an opportunity to show leadership and a willingness to shoulder responsibility.

of Indiana, a Republican voice of reason and experience on the Foreign Relations Committee, spoke of what he called "the virtual collapse of presidential leadership in these matters."

these days, and Mr. Clinton's desire to emphasize domestic reform. Friends abroad certainly sense the possibility of America turning its back on the safety of the children.

Who Perceives Why Somalia Matters?

By Christopher Whalen

WASHINGTON — Like the slow U.S. economy and NAFTA, military intervention in Somalia was not Bill Clinton's idea. He inherited the situation from the Bush administration, which itself was unsure whether troops should be sent into that war-torn shell of a country.

political presence in the Gulf to counter the obvious ambitions of Iran, Saudi Arabia's position at the OPEC bargaining table is weakened to the detriment of the interests of the industrialized countries and the long-term OPEC oil producers.

So Mr. Clinton was protecting his own presidency when he said on Thursday that he would act unilaterally to enforce the agreed return to democracy in Haiti. It had the sound of a real commitment. But then came a new challenge by the Haitian thugs: the murder of the justice minister.

The Thugs In Haiti Have to Go

By Bob Herbert

NEW YORK — I will never forget walking into the courtyard of the school where the voting was to have taken place and seeing the freshly murdered bodies strewn about, and hearing the moans, the last few minutes of suffering, of those who had not quite died but soon would.

At least 17 people died in the massacre at the Ecole Nationale Bellegarde in Port-au-Prince. I was with about a dozen reporters and photographers covering one of Haiti's periodic attempts at democracy. We had planned to interview some of the desperately poor Haitians who were thrilled to be lining up early on a Sunday morning, dressed in their finest, for the right to vote in a real election.

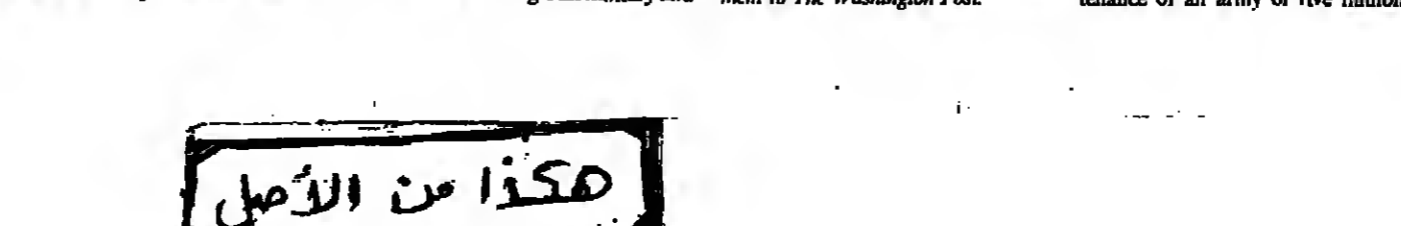
Not much more than the names have changed since then. Bill Clinton is in the White House, not Ronald Reagan, and Lieutenant General Raoul Cédras sits atop the murderous military regime in Haiti, not General Namphy.

President Clinton has contended that the Haitian military and police forces were responsible for the safety of the provisional government. That was like holding the foxes responsible for the safety of the chickens.

In a country that is the poorest in the Western Hemisphere, those in the armed forces — and especially the leaders — are a great thing going for them. They don't want to give it up.

1918: Appropriation Bill WASHINGTON — The House of Representatives is considering a bill for an appropriation of six billion dollars for the equipment and maintenance of an army of five million

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Rating the World's Best Restaurants: HONG KONG

Starting with this page on Hong Kong, the IHT's restaurant critic, Patricia Wells, sets out to rate the world's top restaurants, with monthly reports culminating in a list of the Top 10 restaurants around the world.

The Top Tables

- 1: Lai Ching Heen, The Regent, Salisbury Road, Kowloon, tel: (852) 721-1211.
2: One Harbour Road, Grand Hyatt, 1 Harbour Road, Wanchai, tel: 588-1234.
3: The Chinese Restaurant, Hyatt Regent, 57 Nathan Road, Tsim Sha Tsui, Kowloon, 723-6226.

WITH 30,000 dining establishments in a single city, how do you zoom in on the best? To a search for culinary excellence, one certainly ensures ambience, the chef's creativity, honest authenticity and sheer enjoyment for the diner. But in the end, the key is a magical mix of all these elements into an experience much greater than the sum of the parts.

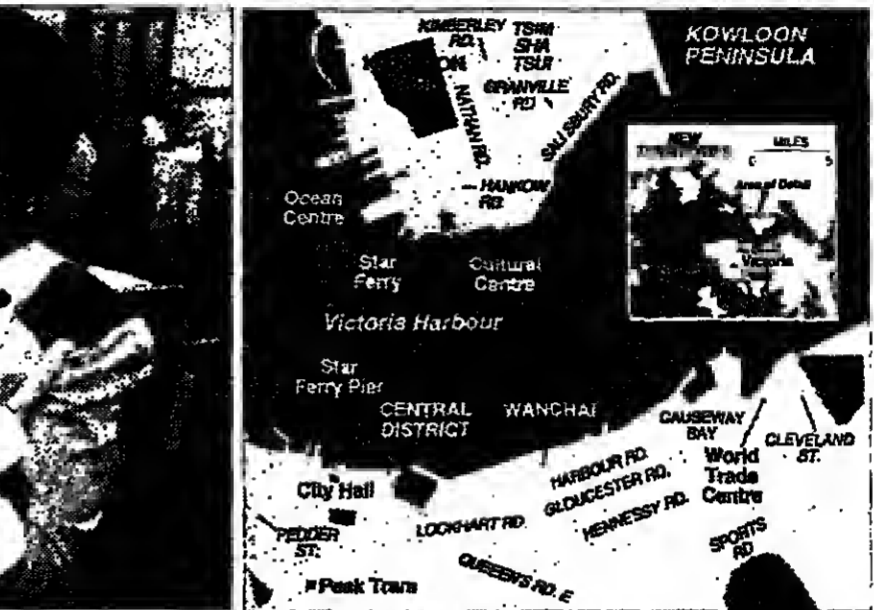
Chef Cheung Kam Chuen of Lai Ching Heen restaurant in The Regent hotel has the talent to elicit such a response, and in a recent six-course banquet managed to move heaven and earth. I found his food almost intellectual, in the very best sense, as days later, combinations and counterpoints flashed through my mind.

The chef's menu began with his signature of force, an uncommon marriage of deep scallops with fresh pears. The plump local oysters are covered with a vibrant mixture of shrimp, sharp Yunnan ham and fresh leaf anise, then sandwiched between slices of rich, juicy, firm-fleshed Asian pears.

The double-boiled whole winter melon is like verjuice between a soup and a tonic, a protein-palate-rester, a lean broth laced with thin slices of lobster, pork and chicken.



Hong Kong gastronomy: Above, Victoria City Seafood Restaurant; top-left, elegantly served soup at One Harbour Road; top right, Lai Ching Heen.



Victoria City Seafood Restaurant; top-left, elegantly served soup at One Harbour Road; top right, Lai Ching Heen.

The restaurant's extensive menu features special dim-sum lunches, a menu of daily seasonal specialties, as well as a wide choice of traditional and innovative Chinese fare. A side note on the restaurant's attention to detail: in only one other restaurant has the dining room staff noticed that I was left-handed, and that was at Taillevent in Paris.

All was made as simple as possible in the delicate, sublime roast goose served Peking Duck-style, with ethereally light pancakes topped with a fiery sauce, masterful brittle temptations. And when I bit into a portion of sautéed prawns with garlic, I witnessed an explosion of freshness, as though the shrimp had jumped from sparkling ocean waters into my mouth.

The surprise of the evening came in the form of wok-baked wild baby ducks — shipped from Hunan Province and no larger than sparrows. Marinated in ginger and scallions, then simmered in broth, the birds were lean yet gilded with the rich flavor of wholesome duck meat.

My favorite of the evening was a small trek into Thailand, a super spicy steamed garoupa (groupers) flavored with lemongrass, spicy peppers and preserved lemons. The Chinese Restaurant prides itself on its extensive wine list (we sampled a well-matched chardonnay, New Zealand's Cloudy Bay). It is also one restaurant that pays attention to the single diner. There is a set lunch menu for one, two or four diners, and an à la carte menu that changes every six months.

At a corner table with a commanding view of the harbor, chef Law Yip Lam offered a final, chive-spiked concoction of stewed fish oodles, fresh oodles simmered in a mixture of consommé, oyster sauce, fresh Japanese enoki mushrooms and shredded, steamed copsoy, or dried scallop. Again, nothing remarkable about the concept, yet the execution created a balanced marriage of condensed flavors. Dab on a touch of extra spicy X-O sauce, and you're in another universe.

Designed to suggest a traditional Chinese teahouse of the 1920s, The Chinese Restaurant in the Hyatt Regency hotel is a subtle, understated play of black, white and wood tones. A fitting backdrop for chef Chow Chung's innovative, modern style of Chinese cooking. As chef at the Hyatt Regency since its opening in 1986, Chow is about as ambitious as any chef come, popping his head in and out of Western restaurants to see what ingredients he might incorporate into traditional Cantonese fare.

At which point he tried to orchestrate it as an all-American rally for his civil rights bill. Over all, what does Reeves make of the Kennedy presidency? The accounts by Sorensen and Schlesinger, he notes, both viewed Kennedy's presidency "as a tale of personal growth, with Kennedy making early mistakes, learning from them to gain a sure control of the power of his position, and then

to go on to later triumphs." Reeves, for his part, demurs: "The Kennedy I found," he writes, "certainly did not know what he was doing at the beginning, and in some ways never changed at all, particularly in a certain love for chaos, the kind that kept other men off balance." Such passages of analysis are mainly in the first half of this volume, and as the book progresses, the reader begins to miss the au-

TIPS

HONG KONG is undeniably the modern capital of Chinese gastronomy. Hong Kong residents naturally favor the ultra-fresh, wholesome and subtle flavors of Cantonese cuisine, since most have roots in the neighboring Chinese province of Guangdong. Yet palates don't stop there: Walk down any street, turn into any alley, wander through the giant shopping centers, and you'll find every region of China represented.

Vegetarianism is on the rise. And if it's not vegetarianism in its purest form, people are at least including more vegetables and less meat in their diet. Only in the last year has dim sum become acceptable, even fashionable, dinner fare. To a city with wall-to-wall eating establishments, quality varies: Visitors had best stay away from food stalls that appear to be loosely committed to hygiene and from floating restaurants serving fish that may come from polluted waters right in the harbor.

What should one expect from a typical Chinese meal in Hong Kong? The cuisine will most likely be Cantonese, a style of cooking that excels in steaming and stir-frying, prides itself on natural flavors brought out by quick cooking over high heat, and relies largely on vegetables, seafood, chicken and pork. Sauces are designed to enhance, never overwhelm, and flavors are likely to be subtle rather than bold and forthright. Many Chinese restaurants are large, with some serving 500 to 600 people at lunch or dinner. Reservations are always recommended. Most restaurants add a 10 percent service charge to the bill. Tipping is at the diner's discretion, but it is common practice to add 3 to 5 percent.

DRINK

What to drink with Chinese food? With most meals, the Chinese drink Chinese tea — straight out of tiny cups — although beer is favored for spicy cuisine and brandy is often served at banquets. For those accustomed to wine with meals, there is Dynasty, a Chinese-French joint venture that has produced a charming, delicate, very freshly flavored wine made from Muscat grapes.

CASUAL DINING

• No. 1: Victoria City Seafood Restaurant, Sun Hung Kai Centre, Wanchai, tel: 627-9938.
• No. 2: City Chiu Chow Restaurant, East Ocean Centre, 98 Granville Road, Tsim Sha Tsui East, Kowloon, tel: 723-6236.
• No. 3: Chiu Chai, 83 Lockhart Road, Wanchai, tel: 527-2872.

WITH ONE eating establishment for every 200 residents, it's clear that Hong Kong residents not only eat to live, but live to eat. There is no limit to the number of excellent dining spots, only the limitations of time and budget. Here are three dependable, affordable restaurants.

The lunch menu offers more than 20 choices, ranging from steamed squid to deep-fried shrimp rolls to cold, sweet bean curd for dessert. Victoria City Seafood's offerings show to best advantage the qualities of Cantonese cuisine: Dishes were shimmering fresh and delicate, yet balanced with enough solid protein to satisfy.

At the popular, cavernous, well-priced City Chiu Chow Restaurant in the East Ocean Centre in Kowloon — another flagship of a successful chain — you'll find all the classic and finest regional specialties, including the cuisine's signature braised goose; steamed flower crab; dim sum; steamed and pan-fried fish enlivened with a hit of chili pepper, and Chiu Chow congee, a rice soup.

Kong's most popular Thai restaurants, appropriately named the Chili Crab, Reserve well in advance for lunch or dinner, for this bustling restaurant turns away people in droves. Traditional choices such as a spicy beef salad — beef, leaf coriander, fresh hot chilies and cucumbers — make for a dependable starter, and although dishes are spicy, they're not over-the-top hot.

RESIDENT KENNEDY: Profile of Power

Richard Reeves. Illustrated. 8 pages. \$30. Simon & Schuster. Reviewed by Michiko Kakutani. EARLY 30 years have passed since the assassination of President John F. Kennedy, and dozens of books that have been produced have left us with wildly divergent readings of both his presidency and his character.

undertakes to reconstruct Kennedy's world from "his perspective," to show "what he knew and when he knew it and what he actually did." Certainly much of the material here will be familiar to the reader, and pivotal questions about Kennedy's presidency, including the question of whether he would have eventually sent combat troops to Vietnam, remain unanswered.

On the matter of civil rights, too, Reeves' account suggests that Kennedy displayed more pragmatism than passion. Reluctant to alienate Southern Democrats, he continually dragged his feet over civil rights: He sent in U.S. marshals to protect the freedom riders in Alabama only after events threatened to slip out of control, and he backed comprehensive civil rights legislation only under pressure from his brother Robert and others.

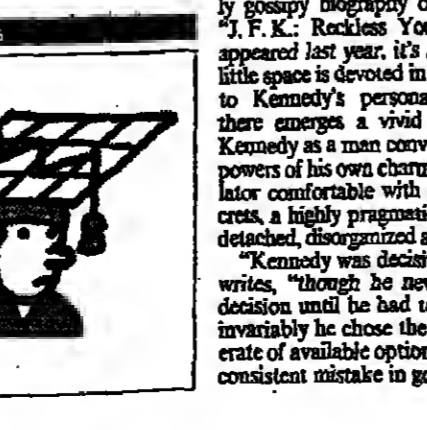
At THE American Contract Bridge League's Summer Nationals in Washington in July, one player, Alex Rapaport, arrived from Ukraine. On the diagrammed deal from the National Imp Pairs he sat North, playing with a Ukrainian immigrant, Simoo Satanowsky of Brooklyn. They eventually located their 4-4 spade fit, although one would have expected South to show that suit a round earlier.

At which point he tried to orchestrate it as an all-American rally for his civil rights bill. Over all, what does Reeves make of the Kennedy presidency? The accounts by Sorensen and Schlesinger, he notes, both viewed Kennedy's presidency "as a tale of personal growth, with Kennedy making early mistakes, learning from them to gain a sure control of the power of his position, and then

to go on to later triumphs." Reeves, for his part, demurs: "The Kennedy I found," he writes, "certainly did not know what he was doing at the beginning, and in some ways never changed at all, particularly in a certain love for chaos, the kind that kept other men off balance." Such passages of analysis are mainly in the first half of this volume, and as the book progresses, the reader begins to miss the au-

WHAT THEY'RE READING

• Leo Esaki, president of the University of Tsukuba in Japan and the 1973 Nobel laureate in physics, is reading "The University: An Owner's Manual," by Henry Rosovsky. "He says universities in the U.S. are better than those in any other country. But an interesting question, which he doesn't answer, is: If the U.S. produces so many smart people, why are there so many economic problems?" (Steven Bradt, IHT)



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BRIDGE section with a table showing North, South, West, East card counts and a summary of the deal outcome.

WEEKLY INTERNATIONAL BOND PRICES

Provided by Credit Suisse First Boston Limited, London. Tel: 022 40 00. Prices may vary according to market conditions and other factors. Oct. 15

Canadian Dollars

Table of Canadian bond prices with columns for Issuer, Con, Mat, Price, Yld, and Bid.

ECU Straights

Table of ECU straight bond prices with columns for Issuer, Con, Mat, Price, Yld, and Bid.

Pound Sterling

Table of Pound Sterling bond prices with columns for Issuer, Con, Mat, Price, Yld, and Bid.

Yen Straights

Table of Yen straight bond prices with columns for Issuer, Con, Mat, Price, Yld, and Bid.

NEW YORK (AP)

Financial news and market updates from New York, including interest rate changes and market movements.

MUTUAL FUNDS

Figures as of close of trading Friday, Oct. 15.

Large table of mutual fund performance data, including fund names, assets, and returns.

ECU Straights

Table of ECU straight bond prices with columns for Issuer, Con, Mat, Price, Yld, and Bid.

Pound Sterling

Table of Pound Sterling bond prices with columns for Issuer, Con, Mat, Price, Yld, and Bid.

Yen Straights

Table of Yen straight bond prices with columns for Issuer, Con, Mat, Price, Yld, and Bid.

Yen Straights

Table of Yen straight bond prices with columns for Issuer, Con, Mat, Price, Yld, and Bid.

Yen Straights

Table of Yen straight bond prices with columns for Issuer, Con, Mat, Price, Yld, and Bid.

Advertisement for CAPITAL MARKET, THE TRIBUNE, and CURRENCY, featuring logos and contact information.

Continued on Page 14

CAPITAL MARKETS

Money Managers Zero In On Hot European Equities

By Carl Gewirtz

PARIS — Whatever their nationality, many professional money managers currently have Europe on their minds. A survey of U.S., European and Japanese advisers reveals a rare unanimity in views that Continental Europe is the place to invest — particularly in equities rather than bonds — even though the region is still mired by recession.

There are some worries that a speculative bubble has already developed.

This is the scenario experienced in the U.S. market last year. And as prices on Wall Street began to look fully valued, American money has been in the vanguard anticipating a repeat performance in Europe.

See BONDS, Page 13

A Market Comes of Age: Beijing Allows Hostile Raid

By Kevin Murphy

SHANGHAI — The dust is still settling from China's first hostile corporate raid, but regulatory authorities' hands-off stance suggests a fledgling stock market has passed a crucial test of maturity.

with existing rules, then it is none of our business," said a senior official at China's Beijing-based Securities Regulatory Commission.

The commission, charged with overall responsibility for developing China's two stock markets in Shanghai and Shenzhen, said it is still studying the issue, but Shanghai Securities Exchange officials believe the case is closed, as long as Baoan has fully disclosed its ultimate holdings in Yanzhong.

Yanzhong, which has retained the Hong Kong-based merchant bank Schroders Asia Ltd. to advise it on repelling the raiders, alleges that Baoan, a property developer and trading group, indirectly controls more than 5 percent of the company's shares, which it has disclosed.

Under China's provisional takeover code, any investor who amasses a 30 percent stake in a listed company must make a general offer to all shareholders. Notification must accompany any new holding of

more than 5 percent and any purchase of more than 2 percent after that.

"We are trying to make sure that if Baoan wants control of this company, it should be making a general offer," said Clement Kwok, director of corporate finance for Schroders Asia.

While Yanzhong, one of China's first listed companies, has initiated a legal challenge to Baoan's tactics, regulators and speculators are preparing for raids on other companies in the near future.

Many of China's listed companies are tightly controlled by various forms of state bodies, but those with loose ownership structures have seen their shares heavily traded in Shanghai over the past two weeks. Yanzhong, which closed at 15.60 yuan on Friday, peaked at 42.2 yuan at the height of speculation.

"Once China decided to take the market path, it is not something that can be reversed," said Liu Bo, executive vice president of the Shanghai Securities Exchange.

"If you're talking about a mature market, this is a normal thing," Mr. Liu said.

"Surely there will be follow-ups. Our main concern is fair play for the shareholders, not protecting one company from another."

"This transaction is the first of its kind, so we will have to see if it reflects any defects in our rules and regulations," Mr. Liu added.

In a corporate environment where regional political rivalries remain an obstacle to companies expanding beyond their own cities, analysts said a laissez-faire response to takeovers boded well for the sophistication of the market.

"This is an important development," said Paul Vibert who tracks China's stock market for Baring Securities in Hong Kong. "It's another signal that privatization in the real sense is coming in China. Down the line it could pave the way for

foreign investors to acquire controlling interests in listed companies.

Currently foreign investors are restricted to trade in "B" shares, which are shares denominated in U.S. or Hong Kong dollars that entitle holders to equal voting rights and dividends in less than half of China's listed companies.

Most analysts, however, expect China to combine the two classes of shares in coming years, potentially enabling foreign investors to enter the takeover fray.

In the meantime, Mr. Vibert believes the advent of corporate raiding will lead to improved management in China's listed companies.

"When entrepreneurs are allowed to take big stakes in these companies, there may be fewer conflicts between local political interests and what is best for the individual companies," Mr. Vibert said.

See SHANGHAI, Page 14

Newhouse, Cox Join QVC Bid

By Geraldine Fabrikant

NEW YORK — Donald Newhouse's Advance Publications Inc. and Cox Enterprises Inc. announced Sunday that they would each invest \$500 million to bolster QVC Network Inc.'s bid for Paramount Communications Inc.

The investments are part of QVC's effort to try and maintain its financial upper hand in the bidding war with Viacom Inc. For Paramount, QVC has bid nearly \$2 billion for Paramount, while Viacom has made a friendly offer of \$2.2 billion. Traders believe that Viacom, whose operations include the MTV cable TV channel, may sweeten its offer.

Barry Diller, the QVC chairman, may well need the backing of Newhouse and Cox since the commitment of one of his major investors, the cable executive John C. Malone, seemed to be increasingly uncertain. Sources said that Mr. Malone was negotiating possible movie-studio deals with Sony Corp. and Matsushita Electric Industrial Co., even as he was ditching the merger of his cable television companies with Bell Atlantic.

Word emerged Friday that Mr. Malone, president and chief executive of Tele-Communications Inc. and chairman of the Liberty Media Corp., had been talking with Matsushita and Sony about forming an alliance or acquiring outright one of the Japanese companies' film and television operations.

Those talks, described by several executives with knowledge of the discussions, raised questions about whether Liberty Media — the largest shareholder in QVC — could simultaneously pursue Paramount and either Sony's Columbia Pictures and Tri-Star Pictures studios or Matsushita's Universal Pictures.

Michael P. Schulhof, president of Sony Corp. of America, the parent company of Sony Pictures and Sony Records, would neither confirm nor deny that it was Mr. Malone who had contacted Sony.

But he added: "We want to stay in our business, but we are opportunistic. The importance of electronic distribution, such as cable and telephones, tied together with a major entertainment company such as Sony is an attractive opportunity for us. We have been contacted this week, and we will explore all of the options available to us."

An executive for MCA Inc., the U.S. unit of Matsushita, declined to comment.

Some industry executives believe that Mr. Malone, with the clout of Bell Atlantic behind him, would prefer a deal with a Japanese company that owns a movie studio and also makes television sets and other hardware that could deliver programming into the homes of cable customers. Mr. Malone has publicly given some signs of distancing himself from the war for Paramount, saying after the announcement of the Bell Atlantic merger that he viewed the bidding for Paramount as "peripheral" to his larger deal.

The Bell Atlantic chairman, Raymond Smith, said over the weekend that his company had no intention of joining in the bid of QVC for Paramount, Reuters reported from Philadelphia.

"We just completed the biggest merger in history and so we don't want to invest any more money at this time," he said.

Executives in the QVC camp dismissed reports of Mr. Malone's discussions with the Japanese as "crazy" and the speculation that he might be trying to extricate himself from the QVC bid for Paramount. "I don't believe any of this," one said.

Bell Review May Douse Merger Fire

Compiled by Our Staff From Dispatches

WASHINGTON — Analysts and arbitrageurs warned Sunday that the Justice Department's decision to review Bell Atlantic Corp.'s \$21 billion takeover of Tele-Communications Inc. could cool Wall Street's euphoria for the rapid restructuring of the communications industry.

"Look out below on Monday," an arbitrageur said. "That initial blip of first love will wear out quickly."

This blip manifested itself on Friday with a sharp run-up in the stocks of telephone companies.

The Justice Department said Friday after the stock market closed that it would appeal a federal court ruling that overturned a prohibition against a telephone company providing television programming over its telephone lines.

Justice officials said that appealing the ruling would not have any direct implications for the Bell Atlantic-TCI merger because the law allowed telephone companies to offer

See BELL, Page 13

Ending Its Secrecy, China Is to Disclose Gold Production

Compiled by Our Staff From Dispatches

BEIJING — China, the world's sixth-largest gold producer and largest net importer, is about to reveal the level of its gold output, one of its most tightly guarded secrets during more than four decades of Communist Party rule, an official newspaper said Sunday.

The China Daily Business Weekly said the People's Bank of China, the Ministry of Metallurgy and the State Secrets Bureau had all agreed to a proposal that had been sent to the country's cabinet for approval.

The move is part of a plan to eventually establish a Chinese gold exchange and open up the country's mines to foreign investment, the newspaper added.

The paper said that disclosure of the figure was necessary because China is heading toward a market economy, but it did not specify when the first set of figures would be published.

China is one of the very few countries left in the world that refuses to reveal its gold output.

"To stimulate the industry's development and introduce foreign funds and technology, the veil has to be removed," Ai Daoheng, vice-president of the Ministry of Metallurgy's gold bureau, said in the newspaper.

Last month Beijing undertook its biggest reform in the gold industry since 1949 and set a floating price for the purchase of gold from local producers in an effort to thwart a thriving black market.

After the implementation of this reform, the amount of gold sold in September to the People's Bank of China, the sole legal buyer, was 1.9 times more than the average for the previous eight months.

The World Gold Council estimated that China produced 130 tons of gold in 1992, up 18 percent from the previous year. Chinese citizens, eager for a hedge against double-digit inflation and yuan devaluation, bought 250 tons of gold jewelry last year. That was 47 percent more than in 1991.

(Reuters, AP, Bloomberg)

Moscow Notebook

Enter the Funds Conundrum

Russians may have many things to think about these days, but you would not guess it from the walls of subway cars. Instead of political graffiti, the most striking decoration is a profusion of advertisements for a new generation of investment funds.

Every man, woman and child in Russia was eligible to receive a securities voucher last year that must be invested by the middle of 1994. But if many Russians found the concept of a voucher bewildering, the investment advice in the subway advertisements is likely to lose them completely.

A random selection in a single subway car promised dividends worth 260 percent, 500 percent and "up to 1,000 percent."

The Classic Fund says "you can take part in the economic renewal of Russia and solve your personal material problems at the same time." The Digo Fund says "business change but the value of real estate remains the same." The Favorite Investment Fund said it would work "to eliminate unemployment among our shareholders" by "investing in industry to create jobs and dividends."

Much like many Westerners who freeze amid the claims of hundreds of mutual funds, a good number of Russians seem to be waiting for it all to somehow make more sense tomorrow or the next day. "It's all happening so fast," said Svetlana, a Moscow cab driver and mother of two. "Who knows what will happen? Our vouchers are at home in a drawer."

At least the vouchers are teaching Russians one highly valuable lesson about capitalism: inflation. The voucher, with a nominal value of 10,000 rubles, was worth \$24.10 at the beginning of the year, and is now worth roughly \$8.30, or six Big Macs.

It's Simpler on the Street

In the meantime, the battle with inflation has spawned much more basic forms of capitalism. One of the more awesome sights of the new Moscow is the crush of hundreds of people, especially older women, who gather at such sites as the department store across the street from the KGB's infamous Lyubyanka Prison and wait for hours to sell a handful of random goods or often just a single item.

The sale of a book, a sweater or a puppy can be a major income supplement when retired people often live on pensions of less than \$25 a month. The more seasoned street merchants can arbitrage by using proceeds from one item to buy a better one and sell that.

"We need the money and are used to waiting," said one older woman.

Time Out for Revolution

Need to get away from the crowds? Try the Museum of the Revolution, where museum attendants often outnumber visitors in spite of a highly varied range of exhibits. These include items ranging from a heavily scarred trolley car that was battered during the anti-Yeltsin campaign two years ago, to a 1927 chess set pitting figures of corrupt capitalists against robust Communists.

Although admission costs only the equivalent of 51 for foreigners (5 cents for Russians), the halls are eerily quiet and the staff must be unsettled by the tenor of the times, even if pictures of the long-banned Trotsky have been restored and a whole room has been dedicated to the attempt to overthrow Boris Yeltsin in 1991 ("Democracy Was Victorious" says a banner).

To help make ends meet, the museum has taken to selling T-shirts in its souvenir shop sporting a Lenin bust crowned by McDonald's golden arches. Hard currency accepted.

The Museum of Marx and Engels was closed several years ago, and last week plans were announced to close the Lenin Museum. Lenin's tomb, the epicenter of revolutionary hagiography, remains sacrosanct even if its traditional squad of guards is being removed. But the lines waiting to file through the shrines, which for decades have extended for blocks day after day, are now often shorter than those waiting across Red Square to get into the new outlets of Benetton, Galeries Lafayette and Karstadt.

There's Always Magic . . .

No one ever said this would not be confusing and another market niche has been found to help. On the vast grounds of Moscow's Exhibit of the Achievements of the National Economy, a site brimming with hammers, sickles and red stars as well as with the logos of newly arrived Western companies, there is now also the Center of Magic and Occult Medicine.

Its advertised services are directed to businesses as well as citizens and from "protection from robberies" to "higher productivity."

Richard E. Smith

VW Admits Problems in U.S. Market

Compiled by Our Staff From Dispatches

HAMBURG — Volkswagen AG has denied a report that it was considering pulling out of the U.S. market, where its sales have plunged, but it admitted that there have been delays in achieving quality standards in models being produced in Mexico for U.S. buyers.

The magazine said that the company's management was studying whether the cost of a withdrawal from the United States would be less than the expected losses for 1994.

The report said further that VW had sold only 43,000 cars in the United States in the first nine months of the year, 39 percent fewer than in the same period of 1992.

It added that this had left its market share at only 0.4 percent, with losses of 500 million Deutsche marks (\$310 million) expected this year in North America.

"We have absolutely no intention of pulling out of the U.S. market," Otto Ferdinand Wach, a VW spokesman, said in reaction on Saturday. "A company that pulled out of the world would lose its competitiveness."

Mr. Wach said, however, that the decline in sales was due partly to delays in achieving quality standards for the VW Jetta and Golf models being produced in Mexico for the U.S. market. He said that the demand for the models existed

but that there have been delays in getting them to dealers.

VW is under heavy pressure this year as a result of the extensive help needed to bail out SEAT SA, its beleaguered Spanish unit. The magazine said that the company expected a downturn of 6.3 percent in group sales for 1993.

Despite a loss in the first quarter of 1.25 billion DM, VW Chairman Ferdinand Piech said in June that the group should be able to break even by the end of the year.

VW management has also been embroiled in accusations by General Motors Corp. that José Ignacio López de Arriortua, VW's purchasing chief, took GM secrets with him when he moved to VW last March.

(AP, AFP)

THE TRIB INDEX: International Herald Tribune World Stock Index, composed of 230 internationally investable stocks from 20 countries. Includes charts for World Index, Asia/Pacific, Europe, and North America.

CURRENCY RATES: Table with columns for currency types (Cross Rates, Other Dollar Values, Forward Rates) and various currencies (USD, EUR, GBP, etc.).

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Omega Speedmaster Professional Chronograph watch advertisement with image of the watch and text: 'Definitely not for the quiet life'.

NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Friday, Oct. 15.

Table with columns: Symbol, 100s, High, Low, Close, Net Chg. Lists various OTC stocks like AAPL, AMT, etc.

Table with columns: Symbol, 100s, High, Low, Close, Net Chg. Continuation of OTC stock listings.

Table with columns: Symbol, 100s, High, Low, Close, Net Chg. Continuation of OTC stock listings.

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ESORTS & GUIDES. BELGRAVIA ORCHIDS. BELLE EPOCH THE ESCORT SERVICE. KINGS. Includes phone numbers and addresses.

INTERNATIONAL CLASSIFIED. MERCEDES. CHIC OF MAYFAIR. GENEVA & PARIS. Includes various classified ads.

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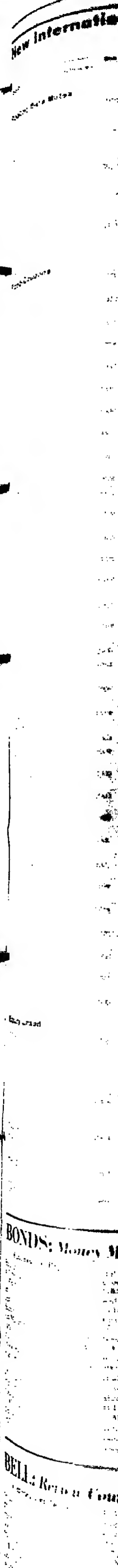
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For investment information read THE MONEY REPORT every Saturday in the IHT



New International Bond Issues

Compiled by Laurence Desvignes

Table with columns: Issuer, Amount (millions), Mat., Coup. %, Price, and Terms. Includes sections for Floating Rate Notes, Fixed-Coupons, and Equity-Linked.

Bond Bonanza Goes On as Inflation Lays Low

By Kenneth N. Gilpin

NEW YORK — Credit analysts, buoyed by a report that U.S. inflation was unchanged in September, say that the outlook on inflation makes a rise in interest rates unlikely, and that for the time being the Federal Reserve has achieved its oft-stated goal of price stability.

al rate of 1.8 percent, and in the last three months at an annual rate of 1.4 percent. "You can't get bullish here," said Donald J. Fine, chief market analyst at Chase Securities.

U.S. CREDIT MARKETS

"I would be willing to say right now that inflation is not an important factor in economic decision-making, and by that criteria the Fed has reached its objective," said David H. Resler, chief economist at Nomura Securities International.

the way the central bank conducts its business. Mr. Gonzalez is a longstanding critic of the secretive way the Fed conducts monetary policy, and any legislation fashioned along the lines that he favors would be a distinct negative for the credit markets, analysts said.

The price movements seen Friday in the secondary market for Treasury securities suggested that traders largely share that view. Two days of strong rallies often lead to profit-taking, especially when the second day is Friday. That did not happen Friday.

close to matching the September performance. But inflation expectations in the bond market are receding, the analysts said, so one month of disappointing inflation figures will probably not upset the market.

In the corporate bond market, the inflation news prompted a number of companies to price new issues. Among them was Northwest Corp., which offered \$200 million worth of 30-year bonds.

Friday's flurry of new corporate issues capped a busy week in what has been an exceptionally busy year. In all, 32 corporate debt issues were priced last week, raising a total of \$5.12 billion, according to analysts at MCM Inc.

In the secondary Treasury market, the bellwether 30-year bond closed Friday at a price of 106 17/32, up nearly a point from a price of 104 19/32 a week earlier.

Duisenberg: EC Currency 'Decades' Off

By Kenneth N. Gilpin

FRANKFURT — Wim Duisenberg, president of the Dutch central bank, said Sunday that a common EC currency was "decades away," despite the Maastricht treaty's aim of monetary union by 1999.

Mr. Duisenberg, in an interview on Germany's Hessischer Rundfunk radio station, did set forth the possibility that other currencies could join the Dutch-German currency management as time goes on.

Other currencies did adhere, "That would bring us into a situation similar to that at the end of the 1970s: a currency snake comprising Germany, France and the Benelux countries," he said.

Only in 1999, and probably even later, Mr. Duisenberg said, would exchange rates be fixed completely. "That wouldn't mean a single European currency but only fixed exchange rates for consumers and the economy," he said.

The Week Ahead: World Economic Calendar, Oct. 18-22

Table listing economic events for Asia-Pacific, Europe, and Americas from Oct 18 to Oct 22. Includes events like US Treasury release, UK inflation, and various trade missions.



BONDS: Money Managers Zero In on Europe Equities

Continued from Page 11

Belgium and Denmark, and this will be good for equity markets. Despite this enthusiasm, the owners of the six entities surveyed concur with the view expressed by Siegfried Hoeker at Deutsche Asset Management in Frankfurt that "this isn't the environment to take big bets."

For Mr. Hoeker and Mr. Cowan, as well as Alan Saunders of UBS Private Banking in London and Nobunishi Kagami at Nomura Investment Management in Tokyo, this works out to a nearly 50-50 split between equities and bonds.

What we achieved on our equity holdings, and there is still room for further gains as interest rates in Europe could go a lot lower than is generally expected. He believes inflation, particularly in France, is a lot lower than the official data shows because "posted prices are not the same as transaction prices" and because "there is a tremendous amount of discounting."

BELL: Review Could Douse Fervor

Continued from Page 11

TCI might try to hold onto TCI properties in Bell Atlantic's service area on the belief that the political climate is changing. Peter Barton, president of Liberty Media Corp., TCI's programming arm, agreed that Bell Atlantic may be able to keep all of TCI's cable properties because of the court decision and expectations that Congress will pass a bill allowing telephone and cable companies into each other's business.

Mr. Leclair's bond holdings are all in Europe, half in the French market and the rest equally divided among Italy, Spain and Denmark but with the currency exposure hedged back into U.S. dollars.

Mr. Hoeker is relatively light on French and German bonds and prefers the Spanish, Italian, Belgian and Danish markets — where rates are among the highest in Europe. While all the experts describe their direct U.S. investments as underweight to the usual norm, they have a substantial exposure to the dollar by hedging their bond or equity holdings back into that currency.

Incomes Keep Rising In Latin America

The Associated Press

WASHINGTON — Latin American incomes are rising again after the "lost decade" of economic decline in the 1980s, the Inter-American Development Bank reported Sunday.

It was the second year of growth, but the average individual's income for the area in 1992, \$2,267, was still well below the peak of \$2,378 reached in 1980, according to the regional lending institution. Averages last year ranged from Haiti's \$218 to Argentina's \$4,347. The figure in the United States, by comparison, was \$20,114.

The average Brazilian — one of every three Latin Americans is Brazilian — saw his or her income drop from \$2,212 in 1991 to \$2,151 last year. In Mexico, the second most populous country in the area, average earnings increased only to \$2,317, from \$2,306 in 1991.

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Source: Monroe Mendelsohn Survey of Affluent Adults, 1993.

Fund Influx Strains H.K. Dollar

HONG KONG — A Hong Kong government official has acknowledged that the local dollar is under "some strain" as a result of the influx of foreign cash into the Hong Kong stock market.

SHANGHAI: Regulators Allow Raid to Run Course

Continued from Page 11 "That's when the market will really take off."

"Quite clearly, this flood of money from the United States placed a big demand on Hong Kong dollars, which in turn placed strong pressure on the peg," Mr. Carland was quoted as saying.

Amsterdam

Shares moved to a new historic high last week with the CBS all-share index closing at 256 points, up from 250.9 the previous Friday.

Hong Kong

Share prices shot up nearly 10 percent last week on strong overseas buying and high expectations of an end to the dispute between China and Britain over the territory's political future.

London

Share prices surged to a new record late last week.

Milan

For the week, Milan missed the Europe-wide party of surging stock markets as the exchange was depressed by the resignation and re-election of the industry minister.

Paris

New speculation on the money markets against the franc amid rumors of a competitive devaluation to boost the stagnant economy

WORLD STOCKS IN REVIEW

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Shares moved to a new historic high last week with the CBS all-share index closing at 256 points, up from 250.9 the previous Friday.

Hong Kong

Share prices shot up nearly 10 percent last week on strong overseas buying and high expectations of an end to the dispute between China and Britain over the territory's political future.

London

Share prices surged to a new record late last week.

Milan

For the week, Milan missed the Europe-wide party of surging stock markets as the exchange was depressed by the resignation and re-election of the industry minister.

Paris

New speculation on the money markets against the franc amid rumors of a competitive devaluation to boost the stagnant economy

SHORT COVER

Rank Won't Sell Movie Business

LONDON (Reuters) — Rank Organization PLC said Sunday that it had rebuffed an approach from a consortium seeking to buy its movie division.

Kraft to Open Dairy Plant in Beijing

BEIJING (Bloomberg) — Kraft General Foods Co. said Sunday that it would start a joint venture dairy plant in Beijing.

Oman-Emirates Venture Offers Shares

ABU DHABI (AFP) — A new company created by the United Arab Emirates and neighboring Oman to promote joint ventures has invited private subscriptions to share up its capital.

Polly Peck Auditor Is Facing Writ

LONDON (Bloomberg) — Administrators of Asil Nadir's bankrupt Polly Peck International PLC are ready to hit the auditor, Stoy Hayward & Co., with a writ for damages aimed at recovering up to £70 million (£66 million).

Saudi Oil Firm Seeks Sweden's OKP

DHARAN, Saudi Arabia (Reuters) — A private Saudi oil company is seeking to buy OK Petroleum of Sweden for \$1.5 billion, the London-based Saudi newspaper Ashraf at Awat reported Saturday.

Guangdong Utility to Issue Shares

BEIJING (Bloomberg) — Guangdong Electricity Shareholding Co. will be the first power company to issue its shares to the public in China.

Berliner Bank Raising Capital by 741 Million DM

BONN — Berliner Bank AG said Saturday that it would ask shareholders to approve a 741 million Deutsche mark (\$458 million) increase in its base capital, part of the merger of the bank into a new holding company at the start of 1994.

USIF, REAL ESTATE International Depository Receipts

Morgan Guaranty Trust Company of New York. Notice is hereby given that the Annual General Meeting of the Shareholders of USIF, Real Estate ("USIF") will be held at the Le Meridien Royal Bahamian Hotel, West Bay Street, Nassau, N.P., Bahamas on Friday, the 3rd December, 1993, at 10:00 a.m. for the following purposes:

Week's Markets

Stock Indexes	Oct. 15	Oct. 8	Chge
DJ Indust.	2,829.73	2,804.74	+1.26 %
DJ Util.	246.85	243.80	+0.92 %
FTSE 100	2,150.00	2,100.00	+2.38 %
Nikkei 225	20,174	20,379	-1.01 %
DAX	2,015.03	2,005.01	+0.50 %
Hong Kong	8,763.98	8,805.56	+0.47 %
World	602.40	599.70	+0.45 %

Money Rates

United States	Oct. 15	Oct. 8
Discount rate	3.00	3.00
Prime rate	6.00	6.00
Federal funds rate	2 1/2 1/4	2 1/4 1/4

Euromarkets

Country	Oct. 15	Oct. 8
Germany	1%	1%
France	2%	2%
Italy	12%	12%

Libor Rates

Country	1-month	3-month	6-month
U.S.	3 1/4	5 1/4	6 1/4
UK	8 1/2	10 1/2	11 1/2

BusinessWeek

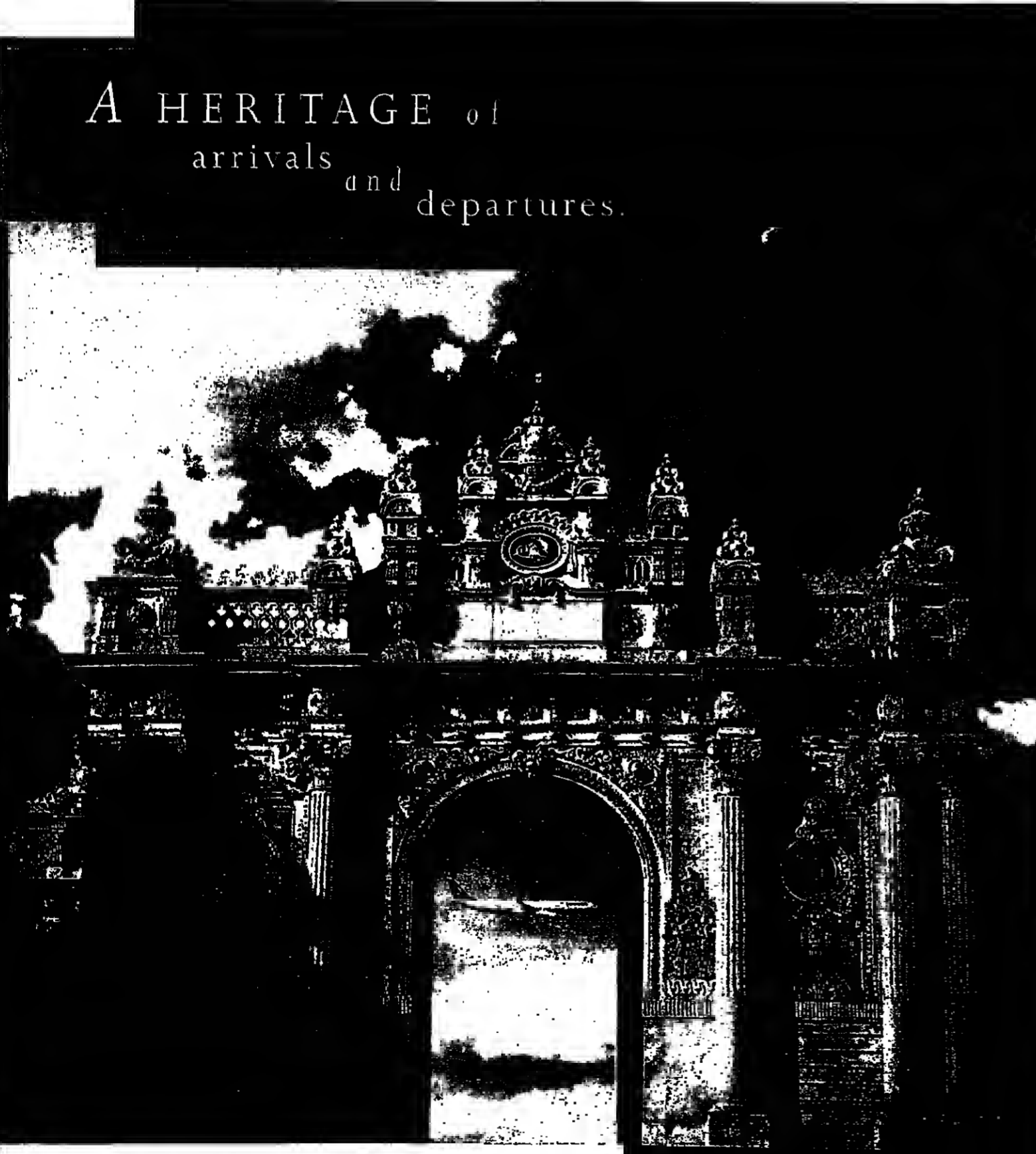
This week's topics:

- Who's Beating The Downturn In Europe
- Behind The Bell Atlantic-TCI Merger
- The New Canada: Dazed And Confused
- A New Age At Lloyd's
- A New Scandal Unfolds In Italy

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TURKISH AIRLINES

NEW HORIZONS IN COMFORT

Last Week's Markets

All figures are as of close of trading Friday

Stock Indexes	Oct. 15	Oct. 8	Chge
DJ Indust.	2,829.73	2,804.74	+1.26 %
DJ Util.	246.85	243.80	+0.92 %
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World	602.40	599.70	+0.45 %

Money Rates	Oct. 15	Oct. 8
Discount rate	3.00	3.00
Prime rate	6.00	6.00
Federal funds rate	2 1/2 1/4	2 1/4 1/4

Yields	Oct. 15	Oct. 8
Germany	1%	1%
France	2%	2%
Italy	12%	12%

World Index From Hooper Stanley Capital Int.

USIF, REAL ESTATE

International Depository Receipts

Issued by Morgan Guaranty Trust Company of New York

Notice of Annual General Meeting of Shareholders

Notice is hereby given that the Annual General Meeting of the Shareholders of USIF, Real Estate ("USIF") will be held at the Le Meridien Royal Bahamian Hotel, West Bay Street, Nassau, N.P., Bahamas on Friday, the 3rd December, 1993, at 10:00 a.m. for the following purposes:

- to consider and, if thought fit, to approve the appointment of Messrs. Coopers & Lybrand of Nassau, N.P., Bahamas, as the auditors of USIF for the current fiscal period, and
- any other business which may be properly come before the meeting.

Dated this 18th day of October 1993.
Coors & Co. (Bahamas) Limited,
Custodian Trustee

Note: A Shareholder entitled to attend and vote may appoint a proxy to attend and vote in his/her place and stand, and such proxy need not be a shareholder of USIF.

Holders of International Depository Receipts ("IDRs") issued by Morgan Guaranty Trust Company of New York who wish to vote their underlying shares of USIF, must complete the Voting Instruction Form, which is available from the paying agents listed below. Completed Voting Instructions Forms and the applicable IDR certificates may be deposited with any one of the paying agents. Alternatively, the holder may deposit the IDR certificates with their bank or other financial institution, who will hold them till after the meeting, and have the bank or other financial institution complete the Confirmation of Deposit form on the back of the Voting Instruction Form. The Voting Instruction Form and completed Confirmation of Deposit Form may then be deposited with any one of the paying agents. Completed Voting Instruction Forms and, if applicable, Confirmation of Deposit Forms must be filed with any one of the paying agents no later than 23 November, 1993.

Paying agents of USIF are:

- The following offices of Morgan Guaranty Trust Company of New York:
Brussels, Avenue des Arts 35, 1040 Brussels
Frankfurt, Mainzer Landstrasse 46, 6000 Frankfurt
London, Victoria Embankment 60, London EC4V 0JP
Paris, Place Vendôme 14, 75001 Paris
Zurich, Stockenstrasse 33, 8025 Zurich

and

- Banque de Paris et des Pays-Bas pour le Grand-Duché de Luxembourg.
- Banque Internationale à Luxembourg S.A., Boulevard Royal 2, Luxembourg.
- Caisse d'Epargne de l'Etat, Place de Metz 1, Luxembourg.
- Hong Kong and Shanghai Banking Corporation Main Branch, 1, Queen's Road, Central Hong Kong.

Depository: Morgan Guaranty Trust Company of New York 35, Avenue des Arts, 1040 Brussels.

MONDAY SPORTS

Michigan Upsets Penn State, 21-13

Compiled by Our Staff From Dispatches
The scene was ripe: It was the 1,000th game in Penn State football history...

mion Willis threw two TD passes in the third quarter for Virginia (5-1, 3-1). No. 2 Alabama 17, No. 10 Tennessee 17...

COLLEGE FOOTBALL

ranked Penn State at bay with a remarkable goal-line stand. The Nittany Lions had a first down six inches from the goal line...

No. 3 Notre Dame 45, BYU 20: Mike Miller caught two long touchdown passes and Marc Edwards added two scoring runs...

No. 5 Ohio St. 28, No. 25 Michigan St. 21: In Columbus, Ohio, the Buckeyes moved to 6-0 for the first time since 1979...



Michigan tailback Tyrone Wheatley was seldom stopped by Penn State; he gained 192 yards on 32 carries.

The next series, tailback Tyrone Wheatley's 47-yard run set up a touchdown for Michigan.

No. 6 Nebraska 45, Kansas St. 28: In Lincoln, Nebraska, the Cornhuskers (6-0, 2-0 Big Eight) overcame a conference-record 489-yard passing performance by Chad May...

Penn State spoiled too many opportunities of its own and never could stop Wheatley. He rushed for only 33 yards in the loss to Michigan State the week before...

No. 11 Arizona 27, Stanford 24: Steve McLaughlin kicked a 27-yard field goal as time expired, giving the Wildcats (6-0, 3-0 Pac-10) an improbable comeback victory at Arizona (2-4-3).

ference game behind two touchdown passes from Corey Pflug and two touchdowns runs by Greg Hill. J.J. Joe became the all-time passing leader for Baylor (4-3, 2-2).

threw for 204 yards and four TDs for Wisconsin (6-0, 3-0 Big Ten). The Badgers led 35-0 early in the third before Purdue (1-5, 0-3) rallied.

sippi 27: Jeff Brohm threw three second-half TD passes to rally Louisville (6-1), playing at home, from a 24-9 halftime deficit. Southern Mississippi (1-5) had three costly second-half turnovers.

No. 1 Florida State 40, No. 15 Virginia 14: In Tallahassee, Florida, Charlie Ward threw three touchdown passes and ran for another as the Seminoles (7-0, 5-0 Atlantic Coast Conference) beat an unbeaten foe for the sixth time this season...

No. 22 UCLA 39, No. 12 Washington 25: Washington State threw four touchdown passes to J.J. Stokes as UCLA (4-2, 2-1 Pac-10) rallied from a bad start in Pasadena, California...

No. 14 North Carolina 41, Georgia Tech 3: The Tar Heels (7-1, 4-1) moved into second place behind Florida State in the Atlantic Coast Conference with their victory in Atlanta. The Yellow Jackets dropped to 2-1, 1-1.

No. 16 Wisconsin 42, Purdue 28: In West Lafayette, Indiana, Darrell Bevell threw for 204 yards and four TDs for Wisconsin (6-0, 3-0 Big Ten). The Badgers led 35-0 early in the third before Purdue (1-5, 0-3) rallied.

No. 24 Syracuse 24, Pittsburgh 21: In Pittsburgh, the Panthers (1-5, 0-2 Big East) had a chance for an upset, but Curtis Martin was stopped at the one-yard line on a fourth-down play with 2:24 remaining. Syracuse is 4-1-1 and 1-1.

Steelers' Defense Stops the Saints

Compiled by Our Staff From Dispatches
Rod Woodson returned one of Pittsburgh's three interceptions for a 63-yard touchdown just a minute and a half into the game...

touchdowns in a game for the first time in his career. The Giants, 5-1, took sole possession of first place in the National Football Conference East and improved to 3-0 at home...

The Steelers forced five turnovers and shut down the Saints' league-leading running game. New Orleans, which had been the only unbeaten team in the National Football League, was so ineffective that the Steelers had as many interceptions — three — as Saints quarterback Wade Wilson did completions for much of the second half.

Matt Bahr gave the Eagles, 4-2, a 3-0 lead with a 47-yard field goal on the second play of the second quarter, but New York answered with a nine-play, 83-yard drive and went ahead to stay on 17-yard touchdown pass from Phil Simms to Ed McCaffrey.

The Steelers didn't allow a first down until the final play of the first half. The Saints (5-1) didn't cross midfield until overcovert Foster's fumble and were held to 49 rushing yards, 110 below their average, by a defense that still hasn't allowed an opponent to rush for 100 yards.

Olfers 28, Patriots 14: In Foxboro, Massachusetts, Warren Moon, benched as the starter for the first time in his 10 NFL seasons, replaced the injured Cody Carlson late in the first half and threw two touchdown passes to Webster Slaughter.

Lions 30, Seahawks 10: In Pontiac, Michigan, Rodney Peete passed for two touchdowns, and Mel Gray returned a kickoff 95 yards for another score. It was the first time Seattle (3-3) had allowed more than 20 points since giving up 24 to Kansas City on Nov. 22, 1992.

losing streak. For New England (1-5), Scott Scales started his first pro game at quarterback in place of the injured Drew Bledsoe.

Peete, who completed 14 of 26 passes for 157 yards with one interception, tossed TD passes of 13 and 11 yards to Herman Moore, and Jason Hanson kicked field goals of 34, 32 and 35 yards for Detroit (4-2).

Last Monday, Moon was replaced by Carlson after throwing three interceptions in a 35-7 loss to Buffalo. On Sunday, Carlson started his 13th game in seven seasons.

Rookie Rick Mirer completed 23 of 39 passes for 189 yards with three interceptions for Seattle. He tossed a 6-yard TD pass to Kevin Martin on the third play of the game, but it was all Detroit after that.

But Carlson suffered a sprained groin on his 10-yard touchdown run that broke a scoreless tie in the second quarter. He played the first three plays of Houston's next series, then left after a 12-yard completion to Lorenzo White to the Patriots' 33-yard line.

Giants 21, Eagles 10: In East Rutherford, New Jersey, Lewis Tillman rushed for a career-high 169 yards and a pair of touchdowns and New York snapped a five-game losing streak against Philadelphia.

It took Testaverde just 20 minutes to silence the critics. Doing all the things Koser can't — he scrambled, rolled out, faked one way then threw another — Testaverde put the Browns (4-2) in control, 21-0.

NASDAQ NATIONAL MARKET

Table with multiple columns: OTC Consolidated trading for week ended Friday, Oct. 15. Includes columns for various stock symbols, prices, and market data.

MONDAY SPORTS

Qatar Seeks Fame on the Playing Fields

By Christopher Clarey

New York Times Service
DOHA, Qatar — Qatar has free medical care, free education and free electricity. It has minerals, oil and an enormous natural gas field to the north that should guarantee its affluence well into the next century.
What Qatar lacks is name recognition, and that is why six of the best soccer teams in Asia are gathered here until Oct. 28 to decide the regional two participants in the World Cup finals next year.

scratches in six months and playing host to an ATP tournament, or drawing up plans for a Formula One stadium, or turning a stretch of the gravelly sand that covers the Qatar peninsula into a world-class golf course?
Why else would it risk inviting the politically incorrect likes of Iraq, Iran and North Korea onto its precious — if undervegetated — turf for a mere soccer tournament?
They are a very small country in a very difficult position strategically in a dangerous part of the world," said Birhan Birhan, a public affairs assistant at the U.S. Cultural Center in Doha. "They want their voice to be heard and this is one way of getting attention."

oil fields). After declaring independence in 1971, the Qataris quickly set about creating one of the world's premier welfare states. A decade later, they began getting serious about building stadiums, in part because Sheikh Hamad bin Khalifa al Thani, the minister of defense and heir apparent to the emir, was and remains a big-time sports fan.
In Doha, there is little risk of forgetting his role in the process. One of the dominant features in Khalifa Stadium, site of the World Cup qualifying tournament, is an enormous portrait of Sheikh Hamad and the emir.
Doha might owe the likes of Pete Sampras and Stefan Edberg, who have committed to play in the Qatar Open tennis tournament next January. But that does not mean the city is excitement central. One of the stricter Islamic nations in the region and one of the most difficult to receive permission to visit, it is a place where prayer sets the daily rhythm and waters open cans of soda with a flourish usually reserved for champagne bottles in the West.

country's remarkably abundant soccer fields and tennis courts, the Qataris will be quite content. There is, after all, more than one way for a small country to make a big name for itself.
"It's better to be known for sport than for something else, like war or troubles," said Ayman Azmy, tournament director of the Qatar Open. "Two years ago, everybody was talking about Kuwait. Now, everybody is talking about Somalia because of what is happening there. But if you are talking about Qatar because of our nice events and the organization of the World Cup, this is very good, and we appreciate it."



Marseille's Ral Barros, right, far from the sands of Qatar, slid past an opponent during a French league match in Montpellier. Olympique was trailing, 2-0, when play was abandoned at halftime.

SCOREBOARD

HOCKEY

NHL Standings

Table showing NHL Standings for Eastern and Western Conferences, including teams like New Jersey Devils, Pittsburgh Penguins, and Toronto Maple Leafs.

Baseball

Table showing MLB Standings for National League and American League, including teams like St. Louis Cardinals and New York Yankees.

Baseball

Table showing MLB Standings for National League and American League, including teams like St. Louis Cardinals and New York Yankees.

Baseball

Table showing MLB Standings for National League and American League, including teams like St. Louis Cardinals and New York Yankees.

TENNIS

Table showing ATP and WTA Standings for various tennis tournaments, including the ATP Super Tournament in Tokyo.

SOCCER

Table showing international soccer results, including matches between West Ham and Aston Villa, and Manchester United and Arsenal.

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BASEBALL

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DENNIS THE MENACE



PEANUTS



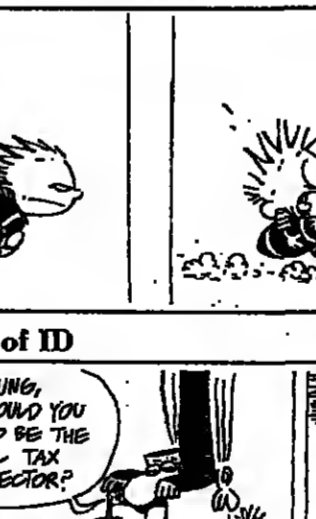
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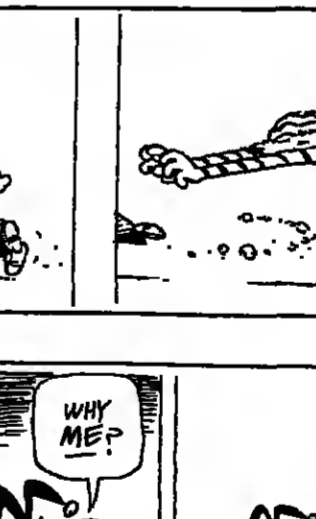
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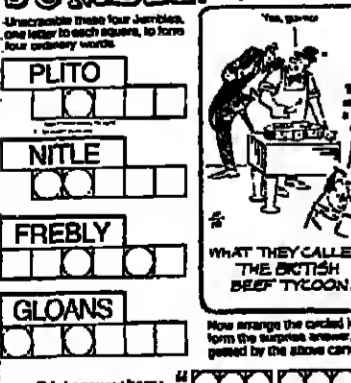
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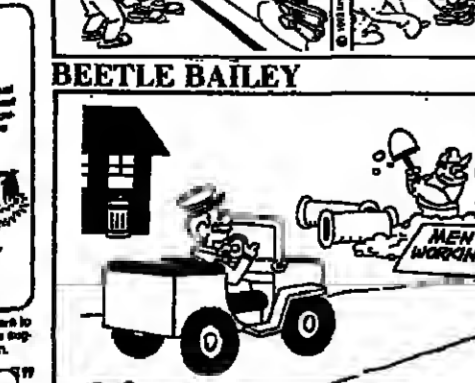
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Large vertical advertisement on the right side of the page, featuring the word 'SPORT' and 'Pure' at the top, and 'Barkley in 1 This Is No L' in the middle. It includes various logos and text.

In Pure Phillies-Style Baseball, Blue Jays Win Series Opener



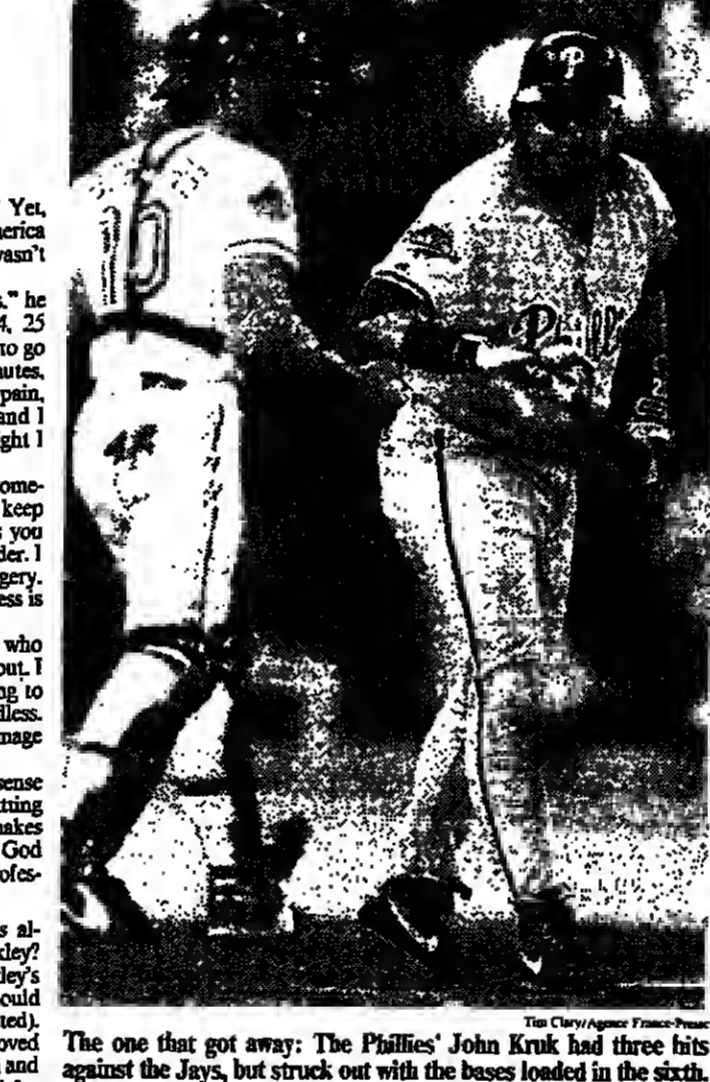
The eyes had it as John Olerud smashed a home run over the right-field wall. The Phillies' Curt Schilling called the pitch "probably the best change-up I've ever thrown."

White, Olerud Homer in 8-5 Victory

By Mark Maske
Washington Post Service
TORONTO — The opening game of the 90th World Series produced Philadelphia Phillies-style baseball. It was a down-and-dirty, slug-it-out, back-and-forth battle. It was a test of wills. It often wasn't elegant, with some defensive misplays thrown into the mix.
Yet Game 1 yielded a victory for the Toronto Blue Jays. They came from behind three times, got some good work from their bullpen and rode key home runs from Devon White and John Olerud against Curt Schilling, the Phillies' starter and playoff hero, to an 8-5 triumph on Monday night.
The second game of the best-of-seven series was to be played here Sunday night, with the Blue Jays' Dave Stewart pitching against the Phillies' Terry Lincecum.

Barkley in Retirement, Too? This Is No Laughing Matter

By Michael Wilbon
Washington Post Service
PHOENIX — Charles Barkley is about the most naturally funny man you'd ever hope to meet. There are times when his humor is in order, such as when he says kids should look to their parents, not celebrities, for role models.
But, mostly, Barkley keeps you in stitches. So when he first said this weekend that he was "99.9 percent sure" the bulging disk in his back will lead him to retire when this National Basketball Association season ends, most people didn't take him seriously.



The one that got away: The Phillies' John Kruk had three hits against the Jays, but struck out with the bases loaded in the sixth.

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But, mostly, Barkley keeps you in stitches. So when he first said this weekend that he was "99.9 percent sure" the bulging disk in his back will lead him to retire when this National Basketball Association season ends, most people didn't take him seriously.
Michael Jordan called a news conference to announce his retirement and Israeli radio carried it live. Barkley, after numb legs led to a collapse a week ago, said during a teleconference that he doesn't want to play through the pain of a bad back and the news was greeted with, "That's a funny one, Charles. Chuck, you're a regular riot."

U.S. Beats England In Dunhill Cup Golf

Compiled by Our Staff From Dispatches
SAINT ANDREWS — The United States defeated England as the Dunhill Cup team golf champions Sunday with a 2-1 triumph in the final.
Fred Couples beat Nick Faldo, 68-69, to complete a perfect week with his fifth individual victory, and big-hitting John Daly delivered the winning point against Peter Baker as the Americans captured the title for the second time.
Mark James gave England a head start with a 70-74 victory over Payne Stewart, the U.S. captain. But Couples evened it up, and Daly defeated Baker, 70-73, to clinch the victory.
In the semifinals earlier Sunday, the Americans beat Sweden, 2-1, and England defeated Ireland, 3-0.
It was the second major team title for the United States, which defeated Europe, 15-13, in the Ryder Cup three weeks ago.
Stewart was a happy captain despite losing both his matches on the last day.
"I told my players what I wanted them to do and they both played really well," he said. "Freddy played very solidly — just look at his scores — and John will have a great appreciation for this place after this week. This will help him a lot."

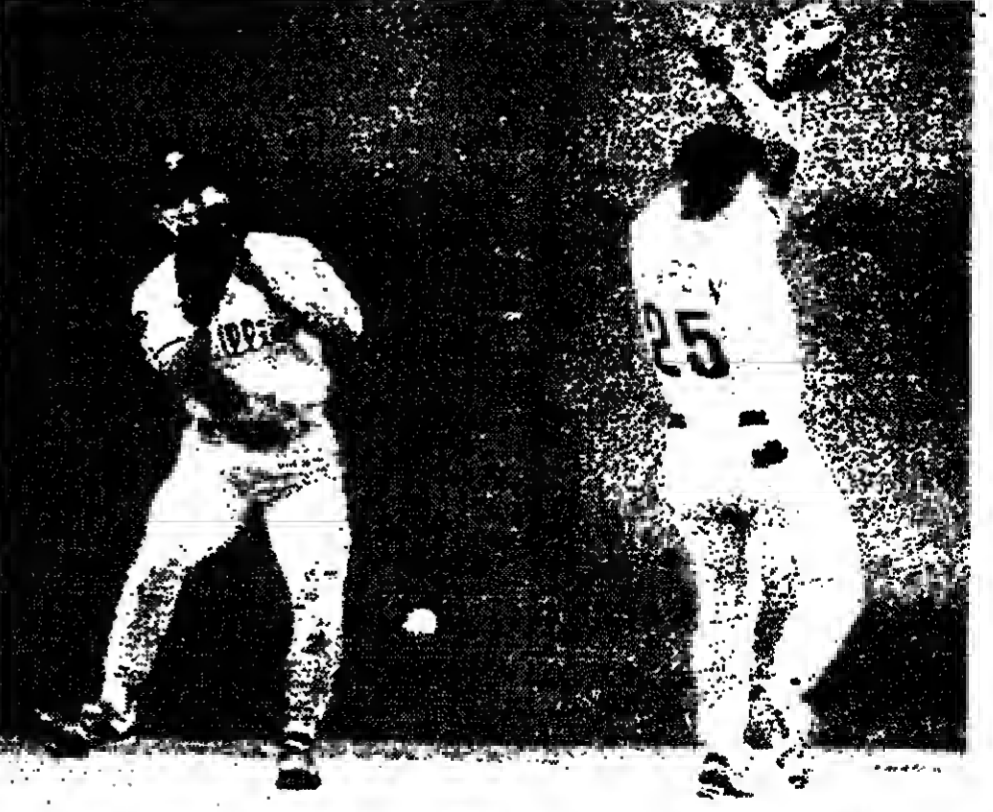
Series Game 1

Table with columns for Philadelphia Phillies and Toronto Blue Jays, listing statistics for various players including batting average, home runs, and RBIs.

SIDELINES

Dickerson Says He's Quitting NFL
NEW YORK (UPI) — Eric Dickerson, the NFL's second all-time leading rusher, said Sunday that doctors had advised him to retire because of a bulging disk that risks paralyzing him.
The Green Bay Packers' team physician found the bulging disk Thursday after Dickerson was traded from the Atlanta Falcons.
Don Shula, 63, coach of the Miami Dolphins, was married to Mary Anne Stephens, 48, in Miami Beach, Shula's first wife, Dorothy, died in 1991; he met Stephens a year later at a New Year's Day party at the house of golfer Raymond Floyd.
De Las Cuevas Wins Cycling Finale
LAC DE MADINE, France (Reuters) — Armand De Las Cuevas of France won the Grand Prix des Nations, the 62.5-kilometer individual time trial ending cycling's World Cup season.
Stephen Hodge of Australia was second Saturday and France's Eddy Seigneur third. Maurizio Fondriest of Italy, who had already won the World Cup title, finished seventh.
For the Record
Alain Prost, who has said he is retiring at season's end with his fourth Formula One title, strongly denied Sunday reports that he is considering joining the British team McLaren next season. (Reuters)
Brian Tinkle, 31, acquitted in 1987 on charges of supplying the cocaine that killed University of Maryland basketball star Len Bias, was sentenced in Baltimore to 10 years in prison for selling more than 500 pounds (45 kilograms) of cocaine in an unrelated case. (AP)
Anquet Wamba of France retained his WBC cruiserweight title in Paris when challenger Akim Tafer of France retired at the start of the eighth round. (Reuters)
Quotable
John Kruk of the Philadelphia Phillies once told a woman: "Lady, I'm not an athlete. I'm a baseball player."

Faldo and Arafat: Kissing Cousins in BBC's (Brief) Ads
The Associated Press
LONDON — The British Broadcasting Corp. says it has apologized to professional golfer Nick Faldo for placing newspaper ads that depicted Yasser Arafat appearing to either kiss him or whisper to him.
BBC officials have scrapped the ad, which appeared in British newspapers last week to promote the new 24-hour radio station for news and sports. It goes on air next year.
The caption below the doctored photo read: "From April 1994 they'll be on the same wavelength." The slogan was intended to emphasize that the service will carry news and sports, said a BBC spokeswoman who added that Faldo was picked because he is "one of the finest examples of British sport."
But some readers thought the PLO chairman appeared to be kissing Faldo. The ad, hastily put together, according to the spokeswoman, was published without Faldo's approval. His agents swiftly complained.
"Clearly he is not on the same wavelength as Yasser Arafat," the spokeswoman added.
No complaints had been received from Arafat, she said.



Devon White's high fly ball bounced off the Phillies' Lenny Dykstra, left, in the third; a three-base error was charged to Matt Thomson, who cut in front of Dykstra after he had called for the ball.

Herald Tribune advertisement for living in the U.S., now printed in New York for same day delivery in key cities. Includes phone number 1-800-882-2884.

